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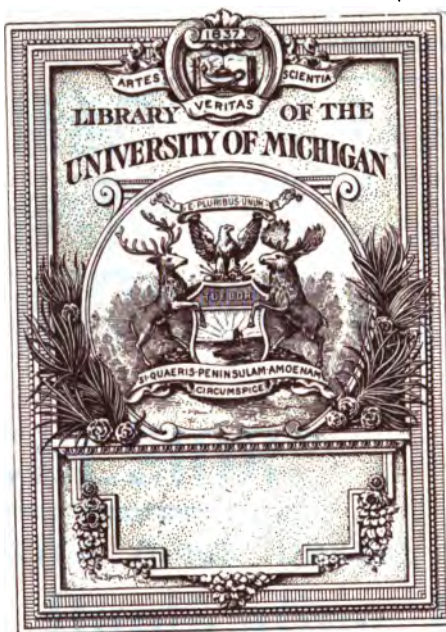
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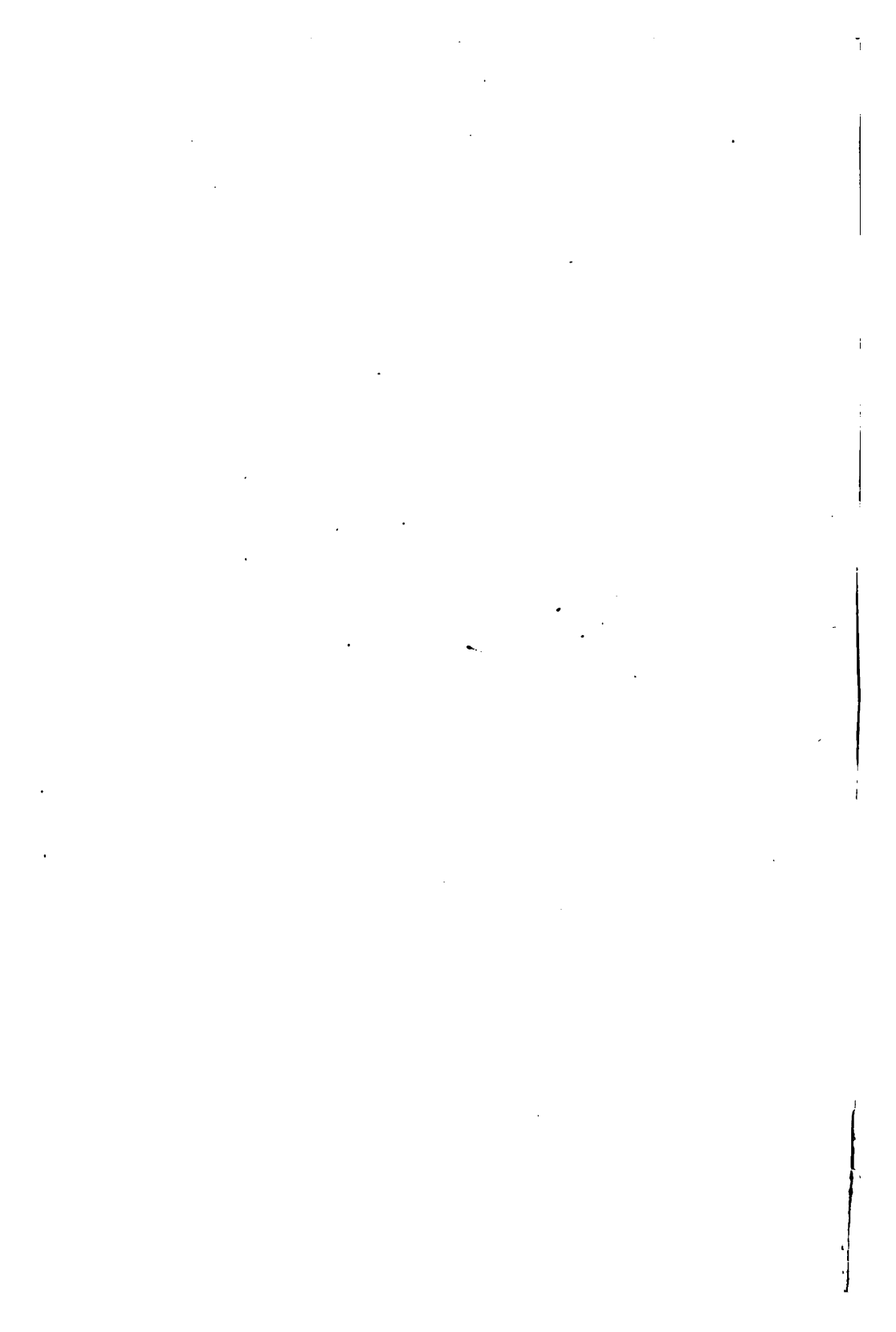
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VOL. XXXV.

TIMBER MERCHANTS' ACCOUNTS

BY

ERNEST E. SMITH

(Chartered Accountant)

ASSISTED BY E. DE MONTAGNAC.

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Without aiming at giving an exhaustive account of the manner in which each separate business is conducted, the technical points in connection with each industry will receive as much attention as is necessary in order fully to elucidate the system of accounts advocated, while each volume will be the work of one who has made that particular class of accounts more or less a speciality. It is obvious, however, that to enable the necessary ground to be covered in the space available, it is incumbent to assume upon the part of the reader a certain knowledge of general bookkeeping. The extent of the knowledge assumed will vary according to the nature of the class of accounts considered. For example, in the volumes on "Bank Accounts" and "Shipping Accounts," a thorough acquaintance with ordinary double-entry bookkeeping is not unnaturally assumed; but in the case, for instance, of "Auctioneers' Accounts," "Domestic Tradesmen's Accounts," and other similar volumes, such explanations are included as will enable the ordinary intelligent reader fully to grasp the methods described even although his knowledge of bookkeeping may be of an elementary description. These explanations are, doubtless, superfluous as far as accountants are concerned, but are necessary to make the volumes of value to the majority of those specially engaged in these particular industries.

To subscribers for the whole series it may be added that, when completed, it will form a most valuable and practically complete library, dealing, at the hands of specialists, with practically every class of accounts, and illustrating the application

of the theory of double-entry as described in general works on bookkeeping.

The first series (of twenty volumes) has already been completed, and particulars of the subjects dealt with will be found on p. i. A second series (which will comprise about thirty more volumes) is now in progress, which when issued will complete the scheme. Many of these have already been arranged for, but the Editor will be glad to receive suggestions and offers from accountants of experience for the undertaking of volumes not yet announced.

34 Moorgate Street,

London, E.C.

June 1903.

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INTRODUCTION.

IN writing the present work on Timber Merchants' Accounts the Author has made it his chief aim to make the explanations of all books, forms, and accounts as lucid as possible, so that those unaccustomed to accounts may be able to thoroughly grasp and understand the contents.

Previous to the publication of this book there has been no attempt at all at a treatise on these accounts. The only existing literature that could be found, in looking through the catalogue of books of account recently published by the Institute of Chartered Accountants (the most valuable work on that subject in existence), were two articles in *The Accountants' Journal* several years back. It is therefore trusted that the work may be found of especial value to the trade as well as to accountants.

The Author would, however, like to state that if a reader should notice any error, or addition that he considers of importance, he would be glad if it was brought to his notice, so that in any further editions it may be adjusted.

The accounts of a wholesale and retail Timber Merchant have been dealt with, it being found, owing to the customs of the trade, impossible to deal with one branch without touching upon the other.

TIMBER MERCHANTS' ACCOUNTS.

CHAPTER I.

SECTION I.

GENERAL REMARKS.

THERE is no trade that has not its special customs and peculiarities, and it is advisable, in fact essential, to understand in general outline the *modus operandi* of those connected with the Timber Trade, if we are to be thoroughly correct in the recording of their accounts. The bookkeeper, as a rule, has in the first place to take his information in such form as it happens to be presented to him by those with whom he deals; it is *his* duty to record such information in the books of his firm in such a manner that, with the least possible delay and with the greatest accuracy, any information asked for at various times is forthcoming.

The Timber Trade is represented by agents (representatives of manufacturers), brokers, wholesale and retail merchants, and the consumers (being builders, contractors, cabinet-makers; in fact, every manufacture where timber is used). All goods are purchased by the wholesale merchant either F.O.B. (free of cost on board ship at port of loading) or C.I.F. (cost, insurance, freight); in the latter case the shippers charter and insure the vessel, but the buyers see to this when goods are shipped F.O.B. As

in the case of C.I.F., the freight and insurance is included in the original Bought Note received from the shipper; it is deducted by the merchant when paying him, as the merchant pays the steamship broker direct when the vessel has arrived at port of destination. Shipments for arrival at the Port of London are in the majority of cases chartered for the Surrey Commercial Docks (a comparatively small amount, however, goes to the Millwall Dock Company), where the timber is either landed into the company's yards, or the merchant takes it over the ship's side into barges, from whence it is shipped up or down the river. In Chapter VII full lists will be found as to rates charged and regulations enforced by the Surrey Commercial Dock Company. The Millwall Dock Company in general base their rates on this list, and it will be found of value in checking charges, &c., made by the docks from time to time.

Timber imported from Sweden, Norway, Finland, Russia, Germany, some kinds from Canada and the United States, is termed soft wood, such as deal and pine. All home-grown timber, and some from Canada and the United States, South America, Australia, and Africa, is termed hard wood—such as oak, ash, elm, walnut, mahogany, &c.

The timber being in the dock it is only handed over by the dock company on presentation of one of their own forms, duly signed by the merchant. (See later.) The docks have a lien on all timber for unpaid rent. It is the custom for large merchants to have a Deposit Account with them, which is charged from time to time with rates, &c., and replenished on the advice from the dock company.

Such is a short explanation of how the wholesale merchant actually obtains his timber either at the dock or his own yard.

As regards the retail merchant, he buys either at auction or by private contract, and sells in comparative small quantities to his customers. These transactions, however, will be fully dealt with later.

SECTION II.

MEASUREMENTS AND CALCULATIONS.

It is advisable for the full understanding of the various entries in Stock and Day Books to examine in some detail the various measurements and calculations which are of common use in the timber trade.

"The St. Petersburg Standard" in the wholesale trade may be looked upon as the unit of measurement; boards, battens, deals, and planks are generally sold by this.

This standard consists of 120 deals 12 feet long, 11 inches broad, $1\frac{1}{2}$ inches thick, which when multiplied out is equal to 165 cubic feet.

A Load of Timber in both wholesale and retail trade equals

 If Hardwood, 50 cubic feet.

 If Softwood, 40 cubic feet.

A Cubic Fathom of Lath Wood in the wholesale trade is 216 cubic feet. In the retail trade it is sold by superficial feet, which means the number of square feet contained in length, multiplied by breadth.

Slates are sold wholesale by the mille, equalling 1,260 slates;

 Ditto retail, by the mille, equalling 1,200 slates,
or by the hundred.

Boards are frequently sold by the square. A square always consists of 100 superficial feet, irrespective of thickness of wood.

Thus a "square of 12 inch" contains 100 feet run, which equals 100 superficial feet; a square of 10 inches contains 120 feet run, which equals 100 superficial feet, and a square of 6 inches contains 200 feet run, and so on.

The above measurements are the most commonly used in the timber trade. Besides the St. Petersburg Standard there are the Irish, Quebec and Droitheim, Wyburg, Christiania, and Dramman Standards, but these are seldom used, and it will not be advisable to examine them now.

Given a quantity of timber varying in lengths and thicknesses, we may with ease find out by the following methods—

- (1) The number of standards comprised.
- (2) The cost at so much a standard.
- (3) The weight.

It is required to find the answer to the above questions in connection with the following quantity of timber:—

40 pieces 18 feet long, 7 inches wide, 3 inches thick.
 60 " 16 " " 6 " " 2 " "
 20 " 10 " " 9 " " 1½ " "

(1) How many standards of 120 pieces 12 feet long, 11 inches broad, 1½ inch thick are contained in the above?

Multiply out each lot as follows:—

40	60	20
18	16	10
<hr/>	<hr/>	<hr/>
720	960	200
7	6	9
<hr/>	<hr/>	<hr/>
5,040	5,760	1,800
3	2	1½
<hr/>	<hr/>	<hr/>
15,120	11,520	2,700
		11,520
		15,120
		<hr/>
	Total ..	29,340
		<hr/>

As we have multiplied feet by inches the result is one-twelfth of the total number of cubic inches actually contained.

Now a standard equals—

$$\begin{array}{r}
 \text{Feet} \quad \text{in.} \quad \text{in.} \\
 120 \times 12 \times 11 \times 1\frac{1}{2} \\
 \hline
 132 \\
 1\frac{1}{2} \\
 \hline
 120 \times 198
 \end{array}$$

The 198 also represents one-twelfth of the number of cubic inches contained, feet having again been multiplied by inches. Divide the total 29,340 by a standard (120 × 198) as follows. Multiples of 198 are 3, 6, 11.

$$\begin{array}{r}
 3 \mid 29,340 \\
 6 \mid 9,780 \\
 11 \mid 1,630 \\
 30 \mid 148 \frac{2}{11} \\
 4 \mid 4 \text{ 28.deals} \\
 \hline
 1 \text{ standard, 0 quarters, 28 deals, } \frac{2}{11} \text{ parts.}
 \end{array}$$

It will be convenient to remember the following table:—

$$\begin{array}{ll}
 11 \text{ parts} & = 1 \text{ deal.} \\
 30 \text{ deals} & = 1 \text{ quarter.} \\
 4 \text{ quarters} & = 1 \text{ standard.}
 \end{array}$$

(2) Say the price of the timber is £8 10s. 6d. per standard, what will be the cost of 1 standard, 28 deals $\frac{2}{11}$ parts?

One standard will cost £8 10s. 6d.

In twenty shillings there are 240 pence, and as in a standard you have 120 deals, each deal must cost 2d., but instead of the standard costing £1 it costs £8 10s. 6d., so we must multiply 2d. by £8 10s. 6d., and then multiply by the number of deals, $28\frac{2}{11}$.

If each deal cost 2d. when the standard cost £1 os. od., each deal will cost $17\frac{1}{2}$ d. when the standard costs £8 10s. 6d.

And $28\frac{2}{11}$ times $17\frac{1}{2}$ d. will cost 481 pence, which equals $\begin{array}{r} \text{£} \quad \text{s} \quad \text{d} \\ 2 \quad 0 \quad 1 \end{array}$.
Add the cost of the standard as above $\begin{array}{r} 8 \quad 10 \quad 6 \end{array}$

Total $\begin{array}{r} \text{£} 10 \quad 10 \quad 7 \end{array}$

(3) If the quantity of timber is 1 standard and $28\frac{2}{11}$ deals, what is the weight?

Timber, for purposes of being carried by rail, is weighed not at actual machine weight, but by a computed weight.

Rough and unplanned planks, board, &c. (excepting pitch pine and hardwood) are always calculated as weighing :—

1 standard	..	..	..	$2\frac{1}{2}$ tons.
1 quarter	..	..	..	$12\frac{1}{2}$ cwts.
1 deal	..	..	..	$1\frac{3}{4}$ quarters.
1 part	..	..	..	$2\frac{1}{2}$ lbs.

Pitch pine deals under 4 inches are calculated as weighing three tons to one standard.

Planned boards, not including planks, pitch pine, and hardwoods, are calculated as weighing :—

2 tons 2 cwts.	to the standard.
$10\frac{1}{2}$ cwts.	.. .. 1 quarter.
$1\frac{3}{4}$ qrs.	.. .. 1 deal.
2 lbs.	.. .. 1 part.

Therefore if the above quantity of timber consists of planned boards—

				Tons	cwts.	qrs.	lbs.
1 standard would weigh	..			2	2	0	0
28 deals	„	„	..	0	9	3	6
2 parts	„	„	..	0	0	0	4
				2	11	3	10

It is thus seen that by the foregoing calculations it is easy to find the standard measurement, cost, and weight of any given quantity of timber.

To find the running feet in a standard of $\frac{1}{2}$ inch \times 6 inch.

There are 165 cubic feet in a standard of any measurements. Therefore if 165 is multiplied by $12 \times 12 \times 12$ it will represent number of cubic inches contained.

$$\begin{array}{r} 165 \times 12 \times 12 \times 12 \\ \hline \frac{1}{2} \times 6 \times 12 \end{array}$$

Divide this by $\frac{1}{2} \times 6$, and the remainder will be found to be inch run. Now divide by 12 to bring to feet run.

Having multiplied and divided by 12, cancel both, and the remaining figures are the only necessary calculation wanted to obtain feet run.

There are other measurements besides those mentioned above, but we have dealt with the most commonly used in the trade.



CHAPTER II.

FORMS, &c., GENERALLY USED.

THE timber merchant purchases his stock either by private contract or by auction; the retailer generally buys in small quantities from the timber merchant, though the latter often carries on a retail business.

Form I.—

CONTRACT NOTE.

CHS. WOOD & Co.,

London, 7th May 1903.

86 King's Lane, E.C.

Sold to MESSRS. T. H. SAWDUST & Co.

109 King's Lane, E.C.

To arrive per ss. THAMES at HUDIKSWALL.

About 90 Standards 3×9 1st Yellow at £18%.

Ends 6'/8' at $\frac{3}{4}$ th.

To be delivered "ex-ship" as customary. Sellers to give buyers reasonable notice of vessel's expected arrival, and buyer to have barges in readiness. In case of goods landed through absence of craft, or of any fault on the part of the buyer, the expenses of landing the goods to be paid by the buyer.

Payment to be made by buyer's acceptance, to seller's draft at six months' date from vessel's final discharge, or at buyer's option in cash, less $2\frac{1}{2}$ % discount.

In the event of the vessel loading the above being lost at sea, or should any other unavoidable accident occur to prevent delivery, this contract to be cancelled to the extent of sellers' inability from that cause to fulfil it.

(Signed) C. Wood & Co.

Private Contract Note. (Form I.)—

This form is sent by the seller to the merchant to confirm a purchase made by him, and all such contracts are entered in *Contract Book* (see Form II.), which is simply a record of these notes in sufficient detail, so that the merchant can see at a glance all outstanding and completed contracts. When the timber has arrived, and everything is completed, all necessary particulars will be put in Remarks column.

Form II.—

CONTRACT BOOK.

Date	Seller	Boat, &c.	Material and Quantity	Price	Remarks
1903 May 7	Chas. Wood & Co., 86 King's Lane	s.s. Thames at Hudikswall	about 90 stds., 3 × 9, 1st Yellow	£18 %	ends 6' 8" @ 2th Discharged S. C. D. 26/9 July 1903

Auction Contract Note. (Form III.)—

This is sent by the auctioneer to confirm the purchase of any lots of timber bought by the merchant ; it would be entered up in the *Contract Book* above explained. (Form II.)

In the case of the Auctioneer's Contract Note, sufficient detail is not given for the purposes of the merchant, such detail is therefore supplied by the auctioneer in the usual form by forwarding an invoice. Such invoice will be the document from which the merchant makes his entry into the *Bought Day Book*, which is explained in Chapter III., Part I.

Form III.—

AUCTIONEER'S CONTRACT NOTE.

ELMSTOCK & Co.'s compliments to Messrs. T. H. SAWDUST & Co.,
with note of Lots purchased at Auction this day.

Lot		Lot	
39	@ £10 0 0		@ £
41	14 10 0		
64	19 12 6		
23	6 0		

18, BARGE LANE.

14th July 1903.

Form IV.—**BOUGHT INVOICE.**

Messrs. T. H. SAWDUST & Co.

Dr. to CHARLES WOOD & Co.,

86 King's Lane, E.C.

For Wood Goods ex-THAMES at Hudikswall.

Contract Sale dated July 7th 1903.

B/Lading No. 4 dated 1st November 1903.		£	s	d	£	s	d
		per standard					
4474 pieces 3 × 9 1st Yellow = 83 3 4 ¹ / ₁₁		18	0	0	1,508	3	1
400 „ 6'8' do. (ends							
at 3ths) = 3 0 13 ¹ / ₁₁		13	10	0	42	0	8
					<u>£1,550 3 9</u>		
					</		

We now have received from our sellers clear and concise records of everything bought; and it is very necessary for our own information, both for the purposes of seeing that we actually obtain the various quantities of timber bought, and to record the profit made on each purchase, to record these purchases in such a way that we can trace with ease the actual sale of each lot of timber.

This is achieved by keeping the following two books:—

- (1) Timber Stock Book. (See Form V.)
- (2) Account Sales Book. (See Form VI.)

Form VII.—

No.....

DOCKS RECEIPT OF GOODS.

Swiss Shed, 14-15.

STOWAGE.

SURREY COMMERCIAL DOCKS, ROTHERHITHE.

July 21st 1903.

Landed 4,874 Pieces Deals

On Account of Messrs. T. H. SAWDUST & Co., *ex* s.s. "Thames,"
1903/8, Capt. A. JONES, from Hudikswall, the following
Goods, viz.:—

Began to discharge, 26th July 1903.

Finished, 29th July 1903.

Rent, 26th July 1903.

DEALS.



4	32	3 × 9 1st Yellow.
2	31	
8	30	
6	29	
74	28	
42	27	
33	26	
95	25	
88	24	
77	23	
234	22	
241	21	
335	20	
224	19	
319	18	
293	17	
385	16	
276	15	
364	14	
356	13	
346	12	
235	11	
224	10	
213	9	
102	8	
136	7	
162	6	
<u>4874</u>		

(Signed by Superintendent of Docks).

Exd., H.B.

Entd. R.V.

N.B.—The Company is accountable for the number of Pieces landed, but not for Waste, Re-measurement, Shrinkage,
Loss by Fire, or Quality, the description of Quality being according to the instructions of the Importer.

Entd.
S.B
6

4.3 The Company is accountable for the number of pieces landed but not for waste, re-measurement, shrinkage*, loss by fire, or quality, the description of quality being according to the instructions of the importer.

Timber Stock Book. (Form V)—

Notice of the expected arrival of vessels at the docks will be given by the sellers or shipbrokers to the merchants, who will then have barges in readiness to receive the timber. The goods are then landed at the docks, being tallied by buyers as the goods leave the ship's side, in case of dispute, and to secure legal rights. They may, of course, be discharged into barges, but in the present case they are landed at the docks. When this is complete the docks send notice of the same to the merchant (see Form VII.), and it is from this form that he makes any record required. Form VII. is carefully examined, and checked with the original Contract Notes, to see that the full amount is accounted for (there is, of course, in actual business a certain amount of shortage always incurred). The dock, however, is bound by the note on the left-hand side of Form VII.

The merchant, having satisfied himself that all is in order, enters it in detail in the Stock Book. (See Form V.) The first two rows of figures record this entry, which gives full detail of stock as first received. When he sells any of this particular lot a Dock Order is sent to the purchaser in Form VIII. The docks will not deliver any timber without this form, duly signed and stamped with a penny stamp, being presented to them, unless it is an order to deliver to owner's order, when a stamp is not required. The merchant from his counterfoil makes the entry shown in the third and fourth lines of his Stock Book, and so a complete record is kept of all timber in stock at any date.

It is advisable, as shown on Form V., to have a Folio column, in which the purchases and sales should be folioed with the Bought and Sales Day Book respectively. In this way it can be seen that all timber coming in or being sold has been credited to the seller or debited to the purchaser respectively.

Form VI.—

Dr. ACCOUNT SALES, s/s. THAMES. 8/1903. Stock Book 6. Cr.

1903 July 21		B.B.9 18%	£ s d	1904 July 4	By Thomas, J., 23/11/11	D.B. 14	£ s d	£ s d
To 4474 pcs. 3 x 9 1st Yellow = 83/3/11			1,508 3 1	" 16	Call, H., 3,243 pcs. 61/2/11	14	497 7 9	
" 400 pcs. (ends 6/8) = 3/0/13/11		£13/10 24 Ship	42 0 8				1,192 12 8	1,690 0 5
" Deck Rent, 29/11/03 to 10/1/04		Dk. Pass Bk. 11	7 12 3					
" Tally on 87 Nom. Stds. at 1/-		C.B. 74	4 6 0					
" Landing Charges ..		Dk. Pass Bk. 6	45 13 6					
" Profit			1,607 15 6 82 4 11					
Total			£1,690 0 5					£1,690 0 5

Account Sales Book. (Form VI.)—

This book is kept by a merchant so that he may ascertain the profit made on each particular shipment of timber. On the debit side is shown the actual total cost of timber up to date of sale, Dock Rent, Tallying, and Landing Charges being added; and on the credit side the value timber was sold for. The balance will represent either profit or loss. Both sides are again posted direct from Bought Day Book for original cost, Cash Book for Tallying, Dock Pass Book for Dock Rent and Landing Charges, &c., Sales Day Book for the value that timber was sold for. This book is not generally kept, but it will be found of great value in the proper location of profits and tracing the best class of goods in the market.

Dock Pass Book.—

Instead of a merchant paying out actual cash every time a charge is made on him for Rent, Landing Charges, &c., it is the custom to deposit a round sum over to the dock company, which is credited to him in what is termed a Pass Book, and all charges are deducted from this. When the balance in the merchant's favour is small, notice is given to him, on which he sends another cheque. The form is almost the same as that of an ordinary Banker's Pass Book.

The above are the forms that particularly relate to the wholesale merchant, and there is nothing very important in the retail trade which cannot easily be understood if the previous remarks have been followed with the examples given.

As before stated, the wholesale and retail trades are very closely allied; most firms are engaged in both the branches, having yards in various suburbs or country towns, and supplying them with goods through their Head Office, where most of the large buying is carried through.

The following, however, are a few forms which may be more especially related to the retail trade.

Form IX.—YARD INWARDS ENTRIES BOOK.

From whom Received	Carter	Pieces	Description	No of Shed where piled or sent	Specification	Date	Checker
S. C. Docks ..	Own	400	2 x 4 V/S Yellow	B Yard	20/18 20/17 20/16 50/14 80/13 30/20 30/19 30/21 20/22 100/12	1904 16 July	T. Bowles.
Mars Wharf ..	Mars	50	3 x 9 V/S Spruce	J. Batter	30/12 20/13	18 July	T. Bowles.
ex Dania ..	Barge "Jupit r"	4,000	1 x 7 3rd White p.	B Shed	200/25 200/24 200/23 200/22 200/21 200/20 200/19 200/18 200/17 200/16 200/15 200/14 200/13 200/12 200/11 200/10 200/9 200/8 200/7 200/6	18 July	T. Bowles.

Yard Inwards Entries Book. (Form IX.)—

This book is written up day by day from the invoices received, and gives a complete detailed record of all particulars as to, "from whom received," the carter, a detailed description of the timber, where it is piled (most important item in a large yard), date of receipt, and who checked it on its arrival. This record is of great value when any query arises some time after the timber has arrived. It enables a check to be kept on stock, and in some degree takes the place of the wholesale merchant's Stock Book, which it is, of course, impossible to keep in a yard where numerous small quantities are sold.

Yard Carbon Invoice Book. (Form X.)—

The form shown is used when timber has to be sent to a customer by cart.

Invoices are made out in triplicate by means of the third portion folding back over the first, the second portion, being on thin paper, is inserted between the first and third, so that, by means of a carbon, by writing on the third portion, two other copies are simultaneously made. No. 1 is left in the book, and the entry in the Sales Day Book is made from this; No. 2, being on thin paper, the carters use as a receipt form to be signed by the customer on receiving the timber; No. 3, the invoice left with the customer. In this way a check is kept on the carters actually delivering the goods to whom they are consigned.

Form X.—

CARBON INVOICE BOOK.

Telephone: 109 South.

July 18th 1904.

No. 4,000.

Mr. J. Batter.

Received of H. SAWDUST & Co.,

Yard and Saw Mills:—400 Dee Street, London.

ENGLISH AND FOREIGN TIMBER, SLATE, AND CEMENT MERCHANTS.

Drain Pipes, Chimney Tops, and all Builders' Materials supplied.

			£	s	d
4/16 4/18 2/20 2 × 4 Yeo = 176 ..	1d.			14	8
2 15 3 × 9 Yeo = 30	4d.			10	0
10 20 × 10 Slates	2d.			1	8
1 Chimney Pot (Longboy)				7	6
200 Blue Rope Garden Tiles ..	8/-			16	0
			2	9	10
<div>Signed R. DUSTMAN. Carman OWN.</div>					

Form XI.—

YARD CASH INVOICE BOOK.

Telephone: 109 South.

July 18th 1904.

Mr. H. Flybow

No. 3.

Bought of H. SAWDUST & Co.,

400 Dee Street, London.

ENGLISH AND FOREIGN TIMBER, SLATE, AND CEMENT MERCHANTS.

Drain Pipes, Chimney Tops, and all Builders' Materials supplied.

	d.	£	s	d
6 ft. 2×2	½			3
7 ft. 1×9	3		1	9
2/18 2/20 2×4	1		6	4
			8	4
<i>Paid</i>				
H. SAWDUST & Co.				
per T. B.				

Form XII.—

CASH SALES BOOK.—MONDAY, 18th July 1904.

Salesman	Book No.	Ticket No.	Amount	Total
			£ s d	£ s d
T. Bowles	2	1	0 0 6	
		2	0 1 2	
		3	0 8 4	
		4	0 0 9	
		5	0 0 2	
		6	0 4 10	
		7	0 5 3	
		8	2 1 0	
H. Noster	7	15	0 0 9	3 2 0
		16	0 4 1	
		17	cancelled	
		18	0 0 6	
		19	1 18 0	
		20	3 2 0	
		22	0 16 0	6 1 4
		C.B.	£9 3 4	£9 3 4

Yard Cash Invoice Book. (Form XI.)—

This is made out in duplicate by carbon, in the case of Cash Sales, the customer taking timber with him ; from the duplicate left in book the entries in Form XII. (Cash Sales Book) are made, the daily total of which represents the Cash Sales for the day.

In the above Forms I.-XII., having now traced the various documents which have been supplied partly by the merchant himself in taking a record of the various transactions from day to day, and partly by his customers supplying records of what they have forwarded and sold him, we have arrived at the point at which the accountant steps in and makes out of what *is* a record, though in confusion, a concise and clear history, we might call it, of the business, showing exactly what the firm is buying, selling, and expending, and whether the same is being achieved profitably or otherwise.

CHAPTER III.

SECTION I.

GENERAL REMARKS ON BOOKS OF ACCOUNT.

WE have dealt with what may be called from the accountant's point of view the subsidiary books, and shall now proceed to examine the actual books of account to be kept; in the first part of this chapter generally, and, in the second part, specifically—*i.e.*, applied to a set of accounts. (See pages 29-35.) The following is a list of books which it is advisable to keep:—

- ✓ (a) Cash Book.
- ✓ (b) Bought Day Book.
- ✓ (c) Sales Day Book.
- ✓ (d) Journal.
- ✓ (e) Purchases Returns Book.
- (f) Sales Return Book. ✓
- ✓ (g) Bills Receivable Book.
- ✓ (h) Bills Payable Book.
- ✓ (i) Petty Cash Book.
- ✓ (j) Bought Ledger.
- (k) Sales Ledger.
- (l) Private or Nominal Ledger.

For purposes of easy reference a complete set of accounts and examples of books mentioned will be found printed at the end of Chapter IV. The Roman figures refer to the various forms, and the ordinary numerals to special accounts in either the Bought, Sales, or Private Ledger.

(a) Cash Book (see Form XIV.)—

On both the debit and credit sides it is convenient to have three columns, the first (debit and credit) for Discount allowed or received; second, Details of Receipts or Payment; third, Amount paid into the Bank, or Total of Cheque.

The debit side is written up every day from the actual cheques, notes, postal orders, and cash received. These items are entered in the second column, any discount being filled in in the first column. When the cashier pays in to the bank he will cast up the second column, which should agree with the paying-in slip, a line is then ruled under the last item he is paying in, and total thrown out. The Discount column will be cast up to the end of the month, when it will be posted to the debit side of the Discount Account in Private Ledger. On the debit side, entered direct from the Bank Pass Book into the Bank or third column, will be entered the Bills Receivable on the date they are actually met and credited by bank. The credit side is simply a record of cheque payments and discount received, which latter is posted monthly to Private Ledger. Bills Payable, when actually met and debited by bank, will be entered in the third column. The balance of the third or Bank columns will always represent the available balance at the bank.

(b) Bought Day Book (see Form XV.)—

This book is written up from Forms III. and IV., and is a complete record of all Credit Purchases. If there is a right to any *trade* discount, it should be deducted from the invoice, and the net total only credited. This book, if it is desired, may be ruled with a Total and Analysis column, so that the values of the various classes of materials bought may be ascertained, but if the Account Sales Book (see Form VI.) is well kept this is hardly necessary. Totals are posted monthly to Private Ledger.

(c) Sales Day Book (see Form XVI.)--

It is from the counterfoils of the Dock Order and Yard Order Books (see Forms VIII. and X.) that the entries for this book are obtained, which, when completely written up, is a record of all Credit Sales; fairly full detail is generally given for purposes of reference. This book may be ruled with any required number of columns, so that the sales may be analysed if required.

Totals are posted monthly to Private Ledger.

(d) Journal (see Form XVII.)

is used to record any peculiar entry—such as Bad Debts written off, Bills returned, Transfers from one account to another, which by their nature cannot be passed through any of the other books. The first column is for items to be posted to the debit, the second to the credit.

(e) & (f) Purchases and Sales Returns Books

(see Forms XVIII. & XIX.)—

The two books are kept for the purpose of recording any goods purchased returned by the firm, or, on the other hand, goods sold returned to them by their customers. In the case of the Purchases Returns Book this is entered up from the credit notes received from the firms to whom we have returned the goods. The Sales Returns Book is entered up from the counterfoil of the Credit Note Book kept by us. If the Bought and Sales Day Books are analysed under various classes, these two books should be analysed in exactly the same manner.

(g) & (h) Bills Receivable and Bills Payable Books

(see Forms XX. & XXI.)—

When a Bill Receivable or Payable is received and duly accepted, by the merchant himself in the latter case, and in the former by the drawee, it should at once be entered into one of these books, whichever it may be, and posted, if a Bill Receivable,

to the credit of the customer, if a Bill Payable, to the debit. These bills should not be entered in the Cash Book till actually met. The monthly total of the Bills Receivable Book is entered to debit of the Bills Receivable Account, and the total of the Bills Payable Book posted to the credit of the Bills Payable Account in the Private Ledger. When the actual cash is received by the bank it will be entered as shown in Cash Book, and the Bills Receivable Account credited. The balance on this account will always represent Bills Receivable accepted but not yet met. When a Bill Payable is actually paid by the bank the item will be debited to Bills Payable Account from the Cash Book. The balance of account will therefore always represent Bills Payable accepted but not yet paid.

(1) Petty Cash Book (see Form XXII.)—

The best method of keeping this account is to always refund the petty cashier at the end of every week his exact expenditure for that week, so that after he has received his cheque he has at that moment always, say, a balance of exactly £10. These cheques are entered by him on the debit side of his Petty Cash Book, and all payments out on the credit side. When the cheque at the end of the week is paid to him, it is entered on the credit side in the General Cash Book and posted to debit of Petty Cash Account in Private Ledger. The items of expenditure are posted direct from the Petty Cash Book into Private Ledger to the debit of the various accounts, the total expenditure to the credit of the Petty Cash Account. The petty cashier should balance the Petty Cash Book off every time he receives the weekly cheque, so that the total of the Analysis columns may be traced with ease every week to the General Cash Book. The only account kept in respect of petty cash in the Private Ledger is the one mentioned above, which when balanced at the end of each week will always stand exactly the same, showing a balance of £10 in hand. In the following set of accounts it has not been possible to follow

this system, owing to the small space available, but it may be easily applied to the example given, if the reader fills in sufficient items of expense to bring the weekly total to a larger amount.

(j) Bought Ledger (see Accounts Nos. 40-48).—

In this Ledger are kept all credit accounts with the firms from whom your stock-in-trade is bought; it is better for purposes of clearness, every time a payment is made settling the account to a certain date, to rule it off. No transfers from one account to another should be made unless passed through Journal. Terms of discount should be noted above each account.

(k) Sales Ledger (see Accounts Nos. 60-78).—

Customers' Accounts, buying on credit, are recorded in this Ledger. Great care should always be exercised to keep the account clearly. If a payment is made short, it should be brought to customer's notice at once, so that no misunderstanding may arise in future accounts. Any special terms should be noted concisely, and statements sent out regularly to every customer.

(l) Private Ledger (see Chapter IV.)

SECTION II.

**EXPLANATIONS AND NOTES ON SET OF
ACCOUNTS GIVEN IN CHAPTER IV.**

THE clearest method of following how the books of account should be written up will be to take a complete set of transactions for one month, say, July 1903, and follow these through their various steps to the final Profit and Loss Account and Balance Sheet. It must, however, be clearly understood that in actual practice, where it is the custom to prepare the Balance Sheet half-yearly or yearly, such adjustments as Depreciation to be written off, Interest on capital, Reserves on the various accounts in the Private Ledger will be entered in the books only at such times as mentioned, either half-yearly or yearly, or whenever such Balance Sheet is prepared, not monthly. It was the object of the author to introduce into the one month set of transactions every peculiarity that might arise as far as possible, so as to make it of real value to the bookkeeper, who might wish to obtain information at any time as to how a specific transaction should be recorded in the books; and with that object perhaps some accounts may present a fictitious appearance, but they will none the less be useful to the bookkeeper, who if he does not meet all the examples in a month surely will in one year.

Form XIII. (a)—

T. H. SAWDUST & Co.

Dr.

BALANCE SHEET, 30th June 1903.

Cr.

<i>Liabilities.</i>		<i>Assets.</i>	
£	s d	£	s d
<i>To CREDITORS—</i>		<i>By CASH—</i>	
Bought Ledger (see List)	1,400 0 0	At Bank ..	464 10 7
Loans (see List) ..	2,000 0 0	In hand ..	0 10 0
Bills Payable (see List) ..	600 0 0		
	4,000 0 0		465 0 7
<i>" CAPITAL—</i>		<i>" DEBTORS—</i>	
T. H. Sawdust & Co.	Sales Ledger (see List)	4,500 0 0
	..	Loans (see List)	100 0 0
	..	Bills Receivable (see List)	1,200 0 0
	..		5,800 0 0
	..	<i>Less Reserve for Bad and Doubtful</i>	
	..	Debits ..	200 0 0
	..		5,600 0 0
	..	<i>" STOCK-IN-TRADE, &c.—</i>	
	..	Stock-in-Trade ..	3,000 0 0
	..	Horses ..	100 0 0
	..	Vans ..	200 0 0
	..	Plant and Sundry Utensils ..	100 0 0
	..	Office Furniture..	40 0 0
	..		3,440 0 0
	..	<i>" LEASEHOLD PREMISES</i>	800 0 0
	..		£10,305 0 7
	..		£10,305 0 7

Form XIII. (b)—

CREDITORS, 30th June 1903.

		£	s	d	£	s	d
BOUGHT LEDGER—		B.L.					
B. Bull		40	600	0 0			
T. Crane		41	40	0 0			
L. Long		42	470	0 0			
D. Gore		43	20	0 0			
E. Sasan		44	90	0 0			
M. Blot		45	180	0 0			
					1,400	0 0	
LOANS—		P.L.					
T. Pink		3	70	0 0			
Ralph Brown		4	1,930	0 0			
					2,000	0 0	
BILLS PAYABLE—		No.					
T. Crowther	Due Date 1903 July 13	18	400	0 0			
B. Bridge	Aug. 19 P.L. 5	19	200	0 0			
					600	0 0	
See Balance Sheet					£4,000	0 0	

Form XIII. (c)—

DEBTORS, 30th June 1903.

		£	s	d	£	s	d
SALES—		S.L.					
J. Johnsy		60	15	7 6			
T. Lever		61	540	0 0			
S. Lake		62	7	7 0			
B. Blake		63	506	0 0			
M. Brush		64	20	10 0			
T. Little		65	1,010	0 0			
B. Endel		66	980	0 0			
W. Krake		67	1,000	0 0			
N. Nell		68	10	5 0			
B. Benjamin		69	410	10 6			
					4,500	0 0	
LOAN—		P.L.					
B. Carter		6			100	0 0	
BILLS RECEIVABLE—							
J. Toyn	Due Date 1903 July 1	274	300	0 0			
J. Levi	Aug. 28 P.L. 7	275	900	0 0			
					1,200	0 0	
See Balance Sheet					£5,800	0 0	

Balance Sheet and Lists of Creditors and Debtors**at 1st July 1903.** (Forms XIII. (a), (b), & (c).)—

Form XIII. (a) is the financial position of the firm of T. H. Sawdust & Co. at the 1st July 1903; and without here stopping to explain how such account was arrived at—which will be explained when we prepare our Balance Sheet at the 31st July 1903—all

that it is necessary to know is that the total liabilities of £10,305 os. od. stand credited, and total assets of the same amount appear respectively debited to various accounts in the different Ledgers. (See accounts.) We therefore turn to the various Lists of Creditors (Form XIII.(b)) and check the balances into their various accounts, either in Bought, Sales, or Private Ledger, and in the same manner the debtors. (See Form XIII.(c).) Such items as Capital, T. H. Sawdust & Co., Stock-in-trade, and Leasehold Premises, we trace directly into accounts in the Private Ledger, likewise the Cash Balance into the Cash Book. We are now satisfied that if we took out a list of all balances standing on the different accounts at the 1st July, distinguishing between debits and credits, the debits would exactly equal the credits, that being, of course, one of the essentials of double entry.

The folios against each item refer to the number of the accounts in the Ledgers.

Private Ledger Accounts, Nos. 1-29.

Bought Ledger Accounts, Nos. 40-48.

Sales Ledger Accounts, Nos. 60-78.

Cash Book. (Form XIV.)—

Special points to be noticed here are under what dates Bills Receivable and Payable are entered, they are the dates under which they are entered in the Bank Pass Book. The second column on debit side is ruled off and extended into third column every time money is actually paid into the bank, so that each item in third column represents the total of a paying-in slip. The totals of the Discount column are posted direct from here to the Private Ledger. (See No. 28 account.)

Bought Day Book. (Form XV.)—

The last entry in this book may be traced clearly through all its various stages on the following forms. We have on

Form I., The contract first made for purchase.

Form IV., Invoice.

Form VII., Docks Certificate of arrival of timber.

Form V., Entry in Stock Book.

Form VI., Entry in Account Sales Book.

Form XV., Entry in Bought Day Book.

Bought Ledger Account (48), Sellers' account credited.

The total of the Bought Day Book is posted monthly to Private Ledger. (See No. 15 Account.) On the left-hand side of Form XV. will be noticed the folios of the Account Sales Book.

Sales Day Book. (Form XVI.)—

The first entry may be followed again through the various books, &c.

Form VIII., Order on dock to transfer stock to customer.

Form XVI., Entry in Sales Day Book.

Form V., Entry in Stock Book showing the timber as going out of stock.

Form VI., Entry in Account Sales Book.

Sales Ledger Account No. 70, Buyer's account debited.

The total of Sales Day Book is posted monthly to Private Ledger. (See No. 16 Account.) On the left-hand side of Form XVI. will be noticed the folios of the Account Sales Book.

Journal. (Form XVI.)—

Any exceptional item goes through this book, such as Bad Debts, &c., the item £10 5s. od. in the first column being debited

to Bad Debts Account in Private Ledger (No. 24 Account), and the item in second column credited to the account of N. Nell in Sales Ledger (No. 68 Account), so cancelling the balancing owing by him.

Purchases and Sales Returns Books. (Forms XVII. & XVIII.)—

Total of Purchases Returns, £2 os. 6d., is posted to credit in Private Ledger Account No. 15, the various separate items having been debited to the firms to whom the goods were returned.

Total of Sales Returns, £1 2s. 6d., is debited to Sales Account in Private Ledger Account No. 16, each item having been credited to customer returning goods to T. H. Sawdust & Co.

Bills Receivable and Payable Books. (Forms XIX. & XX.)—

The total Bills Receivable and Payable received and issued each month should be posted as shown to the Private Ledger. Each individual bill is credited or debited, as the case may be, to the customer's account. (See Folio column.) Great care should always be taken in inserting the dates so that no difficulty may be experienced in agreeing the balance standing on the Private Ledger Accounts at any date with the actual bills recorded in the Bill Books as not yet due. For example, the Bills Receivable Book at the 31st July shows bills £800 and £500 not yet due. This agrees with the £1,300 balance on Private Ledger Account No. 7.

Petty Cash Book. (Form XXI.)—

The total of the first Analysis column shown, £2 4s. 2d., is posted to the credit of the Petty Cash Account kept in Private Ledger, and the totals of Analyses columns being posted to the debit of the various Expenses Accounts which they represent. The balance of the book is always

the same as that shown by the Petty Cash Account in the Private Ledger (see Account 14); in fact, this book is only a full explanation of that account, and is not taken into consideration in the Trial Balance, the balance of the Private Ledger Account being taken out instead.

All accounts for the month have now been posted up. It now remains for us to rule and balance them off, and finally, after making various adjustments, take out the Trial Balances.

Bought Ledger. (Accounts 40-48.)—

These accounts should now be ruled off, and balances brought down at 31st July 1903, after all queries arising on them have been settled. No balance should be brought down unless the bookkeeper can say at a moment's notice exactly how it is made up. Care should always be taken to include all invoices for stock bought right up to date of Balance Sheet, so that there may be no chance of taking timber into stock which has not been included as a purchase at that date.

Sales Ledger. (Accounts 60-78.)—

This must be similarly ruled off, any bad debts being written off. (See Account No. 68, N. Nell £10 5s. od.) No balance must be brought down by the bookkeeper unless it can be explained, for instance, on No. 75 some explanation is called for from him to understand why there is a credit balance of £9 12s. 5d.; there appears to have been some mistake, either in undercharging customer or by the customer in overpaying.

Having now posted up and ruled off the Bought and Sales Ledgers, a List of Creditors at the 31st July 1904 should be taken out, as shown in the first part of Form XXII. We then proceed to the Private Ledger to complete our Trial Balance, and obtain the result of our trading for the month, which will be dealt with in the next chapter.

CHAPTER IV.

SECTION I.

ADJUSTMENT OF PRIVATE LEDGER AND DRAFTING OF BALANCE SHEET.

Private Ledger. (Accounts 1-29.)—

GREAT care must always be taken in adjusting the Private Ledger. Any liability or asset which is known to exist at the date of our Balance Sheet, but for which no actual document has been received, should be reserved for on the accounts. Such reserves as these appear on Accounts Nos. 19, 20, 24, 26, so that we may be reasonably satisfied that if we have actually earned a profit or incurred a loss on the period under consideration it has been accounted for, although no actual invoice, cheque, &c., may have been received.

Special points on the various accounts in Private Ledger that require notice are as follows :—

Account No. 1.—Shows the exact capital that T. H. Sawdust has invested in the business at the 31st July 1904 after allowing for his drawings and crediting him with profit and interest on capital.

Account No. 4.—Interest due to the 31st July is reserved for.

Account No. 5.—This balance, £670, equals outstanding bills as shown by Bills Payable Book.

Account No. 7.—This balance, £1,300, equals outstanding bills as shown by Bills Receivable Book.

Account No. 8.—This could be checked as to quantity with the actual Stock Book. (See Form V.) The item £3,000 on credit side is debited to Profit and Loss Account 29, being stock in hand at the beginning of the period, whereas the £3,400 is credited to Profit and Loss Account as stock-in-trade at the 31st July 1903.

Account No. 9.—Horses should be actually valued every year, and any depreciation in their value written off. In the present example, on the sale of one of the horses it is supposed a known loss was incurred of £5, and this has been written off to Profit and Loss Account.

Account No. 10.—If there are not many vans, the same remarks as made under No. 9 apply here ; but if the number is too great to be able to value each van separately, a certain rate of depreciation should be allowed to fully cover any loss that would occur, all repairs being charged direct to Profit and Loss.

Account No. 13.—The depreciation here written off will effectually wipe out this asset during the course of 20 years, which is the length of the lease. There are various other methods of dealing with leaseholds, but, unless the amount involved is very great, this is the system usually adopted.

Account No. 19.—Reserve is here made for £4, which is an estimated liability for hay supplied to date but not yet charged.

Account No. 20.—Rent and Rates paid in advance are reserved for, so that only the proper proportion for one month may be charged against the profits.

Account No. 24.—A reserve of £190 to meet Bad Debts is carried forward, in order that any debt incurred in this period, but not actually becoming bad till a year or so after, may have been approximately charged against the period in which it was incurred.

We have now adjusted all the accounts in the Bought Sales and Private Ledgers, and proceed to take out the Trial Balances. (See Form XXII.) Every account that is showing a balance is abstracted. If the books are correctly posted the debits and credits should exactly agree as shown. This is, of course, a great check on the clerical accuracy of the books, and should always be insisted upon by the principal as absolutely necessary before he considers the results as shown by the Balance Sheet, for one is never certain of how many mistakes an apparently small difference on the Trial Balance may be made up.

The Trial Balances having been agreed, we transfer the balances of all the accounts which refer to profit or loss to an account of that name (see No. 29), and the final balance as shown by this account is credited to T. H. Sawdust, whose account, like the various other accounts in the Private Ledger, may be ruled off in accordance with the Trial Balance, and outstanding balances, where they have not been transferred to Profit and Loss Account, brought down.

A considerable amount of thought and care should be taken to set out the Profit and Loss Account and Balance Sheet (see Forms XXIII. and XXIV.) in such a manner that the results of the trading may be easily comprehensible to those who, perhaps, have not much time to examine the accounts in detail, but yet are fully alive to any fluctuation of profits, and desire information as to the cause of each variation of expenditure or income.

The form being once fixed it should be adhered to year by year, unless any change is absolutely necessary, so that with the least trouble items of expenditure, &c., may be compared year after year, to enable the principals to note with accuracy any increase or decrease in an asset, liability, receipt, or expenditure.

SECTION II.

COMPLETE SET OF ACCOUNTS OF T. H. SAWDUST & CO.

37011

Dr.

CASH.

CONTRA:

Gr.

	1903	£ s d	£ s d	£ s d	1903	£ s d	£ s d	£ s d	£ s d
	July 1	S.L. 60 P.L. 25	.. .. ..	.. .. ..	July 3	By Petty Cash... Salaries .. Self .. Wages ..	P.L. 14 21 2 18	£ s d 2 0 0 16 13 4 5 0 0 25 0 0	£ s d 2 0 0 16 13 4 5 0 0 25 0 0
To Balance	1	..	..	..	6	J. Jackson, Cartage	17	..	..
" J. Johnny	2	..	..	..	10	" Self	18	..	..
" I. Lever, on account ..		61	..	..		" Wages		20 0 0	20 0 0
" Cash Sales at yard ..		P.L. 25	4 10 0	..		H. T. Oakall & Co.	B.L. 46	4 0 6	77 1 8
" J. Toyn, Bill Receivable		..	..	..		T. Lawson, Rent to 31/12/03	S.L. 20	..	..
" No. 274		S.L. 62	7 0 0	..		" Bill Payable, No. 18	5	..	..
" L. Lake		63	6 0 0	..		R. Elmtree & Son, on		..	..
" B. Blake .. .. .		..	..	..		" account	B.L. 1	..	..
" J. Thomas, on account ..	5	70	200 0 0	..	13	" J. Jackson, i Brown Mare	P.L. 9	..	..
" Cash Sales to date ..		P.L. 25	5 0 0	..	14	" Cart & Trolley	10	..	..
" J. Tilley, Rent to 31st July	8	20	20 0 0	..	17	" Wages	18	6 0 0	6 0 0
" M. Brush	13	S.L. 64 P.L. 25	.. 6 0 0	..		" Rates, Parish ..	20	5 0 0	5 0 0
" Cash Sales to date ..		..	..	..		" Water Rate ..	20	0 18 3	0 18 3
" H. Tall, on account ..	15	S.L. 71	..	..		" Gas	20	2 17 0	2 17 0
" J. Thomas, balance ..	16	72	37 8 10	..		" Fodder	19	5 0 0	5 0 0
" T. Hogg	17	73	10 0 0	..		" Insurance, Fire ..	20	3 0 0	3 0 0
" J. Jones, on account ..		..	..	..		" Self, Life Insurance	2	40 0 0	40 0 0
" J. Bigg, Grey Mare sold..	22	P.L. 9	..	..	24	" Chas. Wood ..	B.L. 1	..	..
" Cart sold	23	10	15 0 0	..		" Wages	P.L. 18	15 0 0	15 0 0
" T. Bruin	25	S.L. 74	5 4 4	..		" Petty Cash ..	14	1 0 0	1 0 0
" K. P. Allthorpe, on account		75	20 0 0	..	26	" Self	2	..	..
" Cash Sales to date ..		P.L. 25	8 0 0	..	28	" C.S. Freight & Co.	17	..	..
" H. Gall, balance ..	28	S.L. 71	402 12 8	..		" Stationery ..	22	..	..
" Ralph Brown, Loan ..		P.L. 4	600 0 0	..		" T. Pink, Loan ..	3	..	..
" K. P. Allthorpe		S.L. 75	54 14 6	..		" Interest to date,		..	..
" Cash Sales to date ..		25	7 0 0	..		" less Tax	3	..	..
" Bill Receivable, No. 275..	29	P.L. 7	..	..	31	" Wages	18	..	..
" T. L. Bank	31	S.L. 77	4 5 1	..		" B. Bull, on account	B.L. 1	..	..
" Cash Sales to date ..		P.L. 25	3 4 4	..		" Balance .. .. .	..	..	..
" K. P. Allthorpe		S.L. 75	59 4 8	..				..	..
" B. Cater, Interest to date,		P.L. 6	..	..				..	..
" less Tax, 5/- .. .. .		..	..	..				..	..
		£6 6 10	4 15 0	..				..	..
		£6 6 10	£3,576 17 9	..				..	..
		P.L. 28	P.L. 28	..				..	..
		£3,576 17 9	£3,576 17 9	..				..	..

Form XVI.—

SALES DAY BOOK, July 1903.

July 4	THOMAS, J.— ex "Thames," @ Hudikswall.	£ s d	£ s d	£ s d
(70)	<div> <div> <div>↕</div> <div>↕</div> <div>↕</div> <div>↕</div> </div> <div> 214 20 3 × 9 1st Yellow. 230 18 215 16 225 14 218 12 217 11 104 9 106 7 102 6 <hr/> 1631 <hr/> </div> </div>	19 12 6	497 7 9	497 7 9
A/S 10				
July 14	<div> <div> <div>↕</div> <div>↕</div> <div>↕</div> <div>↕</div> </div> <div> 4 32 3 × 9 1st Yellow. 2 31 8 30 6 29 74 28 42 27 33 26 95 25 88 24 77 23 234 22 241 21 121 20 224 19 89 18 293 17 170 16 276 15 139 14 356 13 128 12 18 11 224 10 109 9 102 8 30 7 60 6 <hr/> 3243 <hr/> </div> </div>	19 7 6	1,192 12 8	1,192 12 8
(71)				
A/S 10				
	Carried forward	..	1,630 0 5	1,690 0 5

SALES DAY BOOK—continued.

			£	s	d	£	s	d	£	s	d
		Brought forward	..			1,690	0	5	1,690	0	5
July 15	Hogg, T.—										
	ex "Zelos," @ Soderhaum.										
	S-M	3 26 2x5 Yellow.									
		6 25									
		18 24									
		20 23									
		33 22									
		10 21									
		50 20									
(72)		25 19									
		60 18									
		50 17									
		50 16									
		160 15									
		60 14									
		190 13									
		180 12									
		120 11									
		130 10									
		40 9									
		40 8									
		60 7									
		= 7 2 1 ¹ / ₁₁									
			Std.								
			5 5 0			39	8	10	39	8	10
		1305 Pcs.									
July 15	Jones, J.—										
	ex "Upland," @ Nederkalix.										
		1 21 2x2 N/S Yellow									
		2 20 Slating Battens.									
		5 19									
		13 18									
		10 17									
		19 16									
		21 15									
		8 14									
		13 13									
		32 12									
		74 11									
		98 10									
		99 9									
		33 8									
		65 7									
		= 62976 ft.									
			144ft.								
			0 1 4 ¹ / ₂			30	1	4	30	1	4
		493 Bdles (12 pcs. each).									
July 18	Bruin, J. T.—										
	ex "Presto," @ Skouvik.										
	SBS	50 8 2x4 1st Yellow									
		150 9 TG & V-Std.									
		50 15									
		50 16									
		50 17									
		37 18									
		= 16,388									
			300ft.								
			0 6 6			5	4	4	5	4	4
		387 Pcs. Carried forward									
			..			1,764	14	11	1,764	14	11

SALES DAY BOOK—continued.

		£	s	d	£	s	d	£	s	d
July 18	ALTHORPE, K. P.— ex "Arnold," @ Delarne. DLNE 117 19 $\frac{3}{4} \times 9$ N/S White. 120 18 150 17 151 16 125 15 157 14 50 13 3900 ft. 6/12 = 5 0 12 $\frac{5}{11}$ 870 Pcs. & 3900 ft.	Brought forward	..	1,764	14	11	1,764	14	11	
(75)										
A/S 14				Std. 12 15 0			65 2 1			65 2 1
July 18	SHORT, P. H.— ex "Ashford," @ Cronstadt. EHB & Co. 30 26 2×4 N/S Yellow. 30 25 30 23 25 22 30 21 15 20 10 7 = 1 1 2 $\frac{1}{11}$ 170									
(76)										
A/S 16				8 12 6			10 19 6			10 19 6
July 20	ALTHORPE, K. P.— ex "Gottfrid," @ Ljusue. 50 21 3×9 5th Yellow 28 19 30 18 40 15 70 14 37 11 35 8 = 4 3 28 $\frac{6}{11}$ 250									
(75)										
A/S 17				12 10 0			62 7 0			62 7 0
July 26	BANK, T. L.— ex "Flora," @ Sandarne, ↑↑↑ 50 11 $2\frac{1}{2} \times 7$ 5th Yellow. 0 1 18 $\frac{7}{11}$									
(77)										
A/S 18				10 10 0			4 5 1			4 5 1
July 27	BANK, T. L.— ex "Bergsund," @ Norrkoping. 100 72 G Doors 100 74 K " Carried forward									
(77)										
A/S 19				0 3 9 0 3 9 ..			18 15 0 18 15 0 1,944 18 7			37 10 0 1,944 18 7

SALES DAY BOOK—continued.

		£	s	d	£	s	d	£	s	d
July 31	Bounce, E. H.—	Brought forward	..		1,944	18	7	1,944	18	7
	ex "Gottfrid," @ Ljusue.									
	20 18 3 × 9 5th Yellow.									
	25 20									
	30 15									
	30 12									
	21 7									
	126 = 2 0 7 ¹¹ / ₁₆	12	10	0	25	16	4	25	16	4
					£1,970	14	11	£1,970	14	11
								P.L.	16	

Form XVI.—

JOURNAL.

1903				£	s	d	£	s	d
July 30	Bad Debt Account Dr.	P.L. 24	10	5	0	10	5	0	
	To To N. Neil	S.L. 68							
	For Account written off as bad.								
28	Interest Payable Dr.	P.L. 23	0	16	4	0	16	4	
	To T. Pink	" 3							
	For Interest to date.								
31	B. Catter Dr.	P.L. 6	4	15	0	4	15	0	
	To Interest Receivable	" 23							
	For Interest to date.								
31	Interest Payable	P.L. 23	7	17	9	7	17	9	
	To Ralph Brown	" 4							
	For Interest to date.								
31	Profit and Loss Dr.	" 29	9	0	0	5	0	0	
	To Horses	" 9				4	0	0	
	" Vans	" 10							
	For actual Loss on Sale of Horse and Van.								

Form XVII.—**PURCHASES, RETURNS, &c., BOOK.**

		£	s	d	£	s	d
1903 July 19	ELMTREE & SON, R.—						
(A/S 18)	ex "Flora," @ Sandarne.						
(47)	25 11 2½ × 7 5th Yellow o r 18 7 10%				2	0	6
	Short, delivered at docks.						
					£2	0	6
					P.L.	15	

Form XVIII.—**SALES RETURNS, &c., BOOK.**

		£	s	d
1903 July 29	BANK, T. S. —			
(77)	ex "Bergsund," @ Norrkoping.			
(A/S 19)	6 Doors 72 G Doors @ 3/9			1 2 6
	Returned, damaged on rail.			
				£1 2 6
				P.L. 16

Form XIX.—BILLS RECEIVABLE BOOK.

No.	Date Received	To be Credited to	Drawer	Acceptor	Where Payable	Folio	Amount	Date of Bill	Date Due	Period	How Disposed of	Remarks
	1903					O.S.L.	£ s d	1903	1903			
274	May 30	J. Toyn ..	Self ..	J. Toyn..	London & County, Bear Street ..	4	300 0 0	May 28	July 1	1 month	Paid Bank 29/6/03	Met.
275	June 26	J. Levi ..	Do. ..	J. Levi ..	London & West, Bury Lane ..	6	100 0 0	June 25	" 28	" "	Paid Bank 27/6/03	Met.
275a	"	Do. ..	Do. ..	Do. ..	Do. ..	6	800 0 0	" 25	Aug. 28	2 "		
							<u>£1,200 0 0</u>					
276	July 4	B. Blake ..	Do. ..	B. Blake..	London & West, Bury Lane ..	N.S.L. 63	£500 0 0 P.L. 7	July 3	Aug. 6	1 "		

Form XX.—BILLS PAYABLE BOOK.

No.	Date Accepted	To be Debited to	Drawer	Acceptor	Where Payable	Folio	Amount	Date of Bill	Date Due	Period	How Disposed of	Remarks
						O.B.L.	£ s d	1903	1903			
18	June 11	T. Crowther.	T. Crowther	Self ..	Union of London, Dingy Street ..	8	400 0 0	June 10	July 13	1 month	Paid 13/7/03	
19	17	B. Bridge ..	B. Bridge ..	Do. ..	Do. ..	9	200 0 0	" 16	Aug. 19	2 "		
							<u>£600 0 0</u>					
20	July 18	L. Long ..	L. Long ..	Do. ..	Do. ..	N.B.L. 42	£470 0 0 P.L. 5	July 17	Sep. 20	2 "		

PETTY CASH BOOK.

Form XXI.—

Date	Receipts	C.B. Folio	Amount	Date	Expenditure	Total	Station- ery	Postage and Tele- grams	Salaries	Travel- ling	Sundries	Folio	Direct Postings
1903 July 1	To Balance ..	C.B.	£ s d	1903	By Bus and Tea ..	£ s d	£ s d	£ s d	£ s d	£ s d	£ s d		
3	" Cash ..	..	0 10 0	July 1	Stationery ..	0 0 8	0 1 6	.. 6	..	0 0 4	0 0 4		
24	" Do. ..	1	1 0 0	3	Stamps, Salaries ..	0 12 0	..	0 2 0	0 10 0	0 0 4	..		
				4	Travelling ..	0 2 0	..	0 1 10	..	0 0 2	..		
				9	Salary ..	0 7 0	..	..	0 7 0	..	..
				11	J. Jones, Stamped Forms ..	0 5 0	..	..	..	..	..
				16	Salary ..	0 5 0	..	..	0 5 0	..	..
				18	Teas ..	0 5 0	..	..	..	..	..
				24	Salary ..	0 5 0	..	..	0 5 0	..	0 0 6		
				26	Stationery ..	0 5 0	0 0 4	0 0 4	..	..	..
				27	Postage ..	0 2 0	..	0 2 0	..	0 1 0	..		
				"	Travelling ..	0 1 0	..	..	..	0 0 2	..		
				28	Travelling ..	0 0 2	0 2 0	..	..	..	..
				29	Stationery ..	0 2 0	..	..	..	..	..
					Balance ..	2 4 2	..	..	..	..	..
				31	P.L. 14 ..	1 5 10	..	..	..	..	..
						£3 10 0	£0 3 10	£0 5 10	£1 7 0	£0 1 8	£0 0 10	£0 5 0	
1903 Aug. 1	To Balance ..	..	1 5 10				P.L. 22	P.L. 27	P.L. 21	P.L. 26	P.L. 26		

Form XXII.—

TRIAL BALANCE, 31st July 1904.

		Dr.			Cr.		
		£	s	d	£	s	d
SALES LEDGER—							
T. Lever..	61	440	0	0			
T. Little..	65	1,010	0	0			
B. Endel..	66	980	0	0			
W. Krake..	67	1,000	0	0			
B. Benjamin	69	410	10	6			
J. Jones ..	73	20	6	4			
K. P. Allthorpe	75	..			9	12	5
P. H. Short ..	76	10	19	6			
T. L. Bank ..	77	36	7	6			
E. H. Bounce ..	78	25	16	4			
See Summary..	..	£3,934	0	2	£9	12	5
BOUGHT LEDGER—							
B. Bull ..	40	..			100	0	0
T. Crane..	41	..			40	0	0
D. Gore ..	43	..			20	0	0
E. Savan ..	44	..			90	0	0
M. Blot ..	45	..			180	0	0
H. T. Oakall & Co.	46	..			26	3	9
R. Elmtree & Son	47	..			134	14	8
See Summary ..	..	..			£590	18	5
PRIVATE LEDGER—							
Ralph Brown ..	4	..			2,537	17	9
B. Carter ..	6	100	0	0			
Reserve Fodder Hay..	19	..			4	0	0
Do. Rent, Rates, and Taxes	20	86	13	4			
Do. Trade and Office Expenses	26	..			1	0	0
See Summary ..	..	£186	13	4	£2,542	17	9
PROFIT AND LOSS ITEMS—							
Stock-in-Trade at 1/7/03	29	3,000	0	0			
Depreciation of Vans	29	1	0	0			
Do. Office Furniture..	29	0	6	8			
Do. Plant and Machinery	29	1	5	0			
Do. Leasehold Premises	29	3	6	8			
Purchases ..	15	1,834	4	10			
Do. Returns ..	15	..			2	0	6
Sales ..	16	..			1,970	14	11
Do. Returns ..	16	1	2	6			
Freight and Carriage ..	17	40	0	0			
Wages ..	18	61	0	0			
Fodder and Hay ..	19	9	0	0			
Rent, Rates, and Taxes	20	15	1	11			
Salaries ..	21	18	0	4			
Stationery and Printing	22	1	3	10			
Interest Receivable ..	23	..			4	15	0
Do. Payable ..	23	8	14	1			
Bad Debts ..	24	0	5	0			
Cash Sales ..	25	..			33	14	4
Trade and Office Expenses ..	26	1	2	6			
Postage ..	27	0	5	10			
Discount Received ..	28	..			4	0	6
Do. Payable ..	28	6	6	10			
Interest on Capital at 5%	29	26	5	5			
Loss on Horse and Van ..	29	9	0	0			
Stock at 31/7/03 ..	29	..			3,400	0	0
See Summary ..	..	£5,037	11	5	£5,415	5	3

TRIAL BALANCE (*continued*).

BALANCE SHEET ITEMS—	C.B.	Dr.			Cr.		
		£	s	d	£	s	d
Cash at Bank	1	535	7	5			
	P.L.						
T. H. Sawdust, Capital at 1/7/03	1				6,305	0	7
Do. Interest to 31/7/03	1				26	5	5
Do. Drawings to 31/7/03	1	105	0	0			
Bills Payable	5				670	0	0
Bills Receivable	7	1,300	0	0			
Stock-in-Trade	8	3,400	0	0			
Horses	9	100	0	0			
Vans	10	215	0	0			
Office Furniture	11	39	13	4			
Plant and Sundry Utensils	12	98	15	0			
Leasehold Premises	13	796	13	4			
Petty Cash	14	1	5	10			
Bad Debt Reserve	24				190	0	0
See Summary		£6,591	14	11	£7,191	6	0

SUMMARY.

		Dr.			Cr.		
		£	s	d	£	s	d
Sales Ledger Balances .. .. .	..	3,934	0	2	9	12	5
Bought Ledger Do. .. .. .	..				590	18	5
Private Ledger Do. .. .. .	..	186	13	4	2,542	17	9
Profit and Loss Items .. .. .	..	5,037	11	5	5,415	5	3
Balance Sheet Items .. .. .	..	6,591	14	11	7,191	6	0
		£15,749	19	10	£15,749	19	10

Form XXIII.—

Dr. PROFIT AND LOSS ACCOUNT for the Month ending 31st July 1903. Cr.

	£	s	d		£	s	d		£	s	d
To Stock at 1st July 1903	..	..	..	By Sales	..	..	..	..	2,004	9	3
" Purchases	..	..	1,834 4 10	<i>Deduct</i>—	..	..	..	..
<i>Deduct</i>—	..	..	..	Returns	..	..	£1 2 6	..			
Returns	..	£2 0 6	..	Discount allowed	..	..	0 6 10	..	7	9	4
Discount received	..	4 0 6	..		..	..	..	..
	..	..	6 1 0	" Stock at 31st July 1903	..	..	..	..			1,996 19 11
Wages	..	..	1,828 3 10		..	..	..	..			3,400 0 0
" Freight and Carriage	..	..	61 0 0		..	..	..	..
" Balance, being Gross Profit carried down	..	..	467 16 1		..	..	..	..
	..	..	£5,396 19 11		..	..	..	..			£5,396 19 11
To Trade and Office Expenses—				By Balance brought down	..	..	..	..			467 16 1
Rents, Rates, and Taxes	..	..	15 1 11	" Interest Receivable..	..	..	..	..			4 15 0
Salaries	..	..	18 0 4		..	..	..	..
Fodder, &c.	..	..	9 0 0		..	..	..	..
Stationery and Printing	..	..	7 3 10		..	..	..	..
Postage	..	..	0 5 10		..	..	..	..
Sundries	..	..	1 2 6		..	..	..	..
Depreciation—					..	..	..	..
Vans	..	..	1 0 0		..	..	..	..
Plant and Machinery	..	..	1 5 0		..	..	..	..
Leasehold Premises	..	..	3 0 8		..	..	..	..
Office Furniture	..	..	0 6 8		..	..	..	..
Interest Payable	..	..	..		..	..	..	..
Bad Debts	..	..	..		..	..	..	..
Loss on Sale on Horse and Van..	..	..	..		..	..	..	..
Interest on Capital	..	..	..		..	..	..	..
Balance, being Net Profit for the month	..	..	20 5 5		..	..	..	..
of July 1903, transferred to Balance	..	..	..		..	..	..	..
Sheet	..	..	377 13 10		..	..	..	..
	..	..	£472 11 1		..	..	..	..			£472 11 1

BOUGHT LEDGER.

R. BULL. (40)

1903 July 31	To Cash on account..	..	..	B.L. 1	£	s	d	By Balance	..	..	..	£	s	d
	" Balance ..	..	..	..	500	0	0		..	..	..	600	0	0
					100	0	0								
					£600	0	0					£600	0	0	
								1904 Aug. 1	By Balance	100	0	0

T. CRANE. (41)

					1903 July 1	By Balance	..	..	..	£	s	d
												40 0 0

L. LONG. (42)

1903 July 18	To Bills Payable	..	..	B.P.B. 20	£	s	d	By Balance	..	..	..	£	s	d
					470	0	0					470	0	0

Bought Ledger (continued).—

D. GORE. (43)

			1903 July 1	By Balance	£ s d 20 0 0
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E. SAVAN. (44)

			1903 July 1	By Balance	£ s d 90 0 0
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M. BLOT. (45)

			1903 July 1	By Balance	£ s d 180 0 0
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H. T. OAKALL & CO. (46)

1903 July 10 31	To Cash	£ s d 77 1 8	1903 July 10	By Goods	£ s d 81 2 2
	" Discount	4 0 6	12	Do.	21 7 4
	" Balance	26 3 9	14	" Do.	4 16 5
		£107 5 11			£107 5 11
			1904 Aug. 1	By Balance	26 3 9

SALES LEDGER.

J. JOHNSY. (60)

1903 July 1	To Balance .. ..	..	<div><div>£ s d</div><div>15 7 6</div></div>	1903 July 1	By Cash .. ..	..	<div><div>£ s d</div><div>15 0 0</div></div>
			<div><div>£15 7 6</div></div>		" Discount .. ..	..	<div><div>0 7 6</div></div>
							<div><div>£15 7 6</div></div>

T. LEVER. (61)

1903 July 1	To Balance .. ..	..	<div><div>£ s d</div><div>540 0 0</div></div>	1903 July 31	By Cash on Account .. ..	..	<div><div>£ s d</div><div>100 0 0</div></div>
			<div><div>£540 0 0</div></div>		" Balance .. ..	..	<div><div>440 0 0</div></div>
1903 Aug. 1	To Balance .. ..	..	<div><div>440 0 0</div></div>				<div><div>£540 0 0</div></div>

L. LAKE. (62)

1903 July 1	To Balance .. ..	..	<div><div>£ s d</div><div>7 7 0</div></div>	1903 July 2	By Cash .. ..	..	<div><div>£ s d</div><div>7 0 0</div></div>
			<div><div>£7 7 0</div></div>		" Discount .. ..	..	<div><div>0 7 0</div></div>
							<div><div>£7 7 0</div></div>

Sales Ledger (continued).—**B. BLAKE. (63)**

1903 July 1	To Balance .. ..	..	£ s d 566 0 0	1903 July 2 4	By Cash " Bills Receivable .. ..	.. ..	C.B. 1 " B.R.B.476	£ s d 6 0 0 500 0 0
			£566 0 0					£566 0 0

M. BRUSH. (64)

1903 July 1	To Balance	£ s d 20 10 0	1903 July 13	By Cash " Discount	C.B. 1 "	£ s d 20 0 0 0 10 0
			£20 10 0					£20 10 0

T. LITTLE. (65)

1903 July 1	To Balance	£ s d 1,010 0 0					
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B. ENDEL. (66)

1903 July 1	To Balance	£ s d 980 0 0					
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Sales Ledger (continued).—**W. KRAKE. (67)**

1903 July 1	To Balance	£ s d 1,000 0 0			
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N. NELL. (68)

1903 July 1	To Balance	£ s d 10 5 0	1903 July 30	By Bad Debt	J. 1	£ s d 10 5 0
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B. BENJAMIN. (69)

1903 July 1	To Balance	£ s d 410 10 6			
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J. THOMAS. (70)

1903 July 4	To Goods	S.D.B. 1	1903 July 5	By Cash on Account	C.B. 1	£ s d 200 0 0
			16	" Cash	"	297 7 9
						<u>£497 7 9</u>

Sales Ledger (continued).—

H. GALL. (71)

1903 July 14	To Goods	S.D.B. I	1903 July 15		By Cash on Account Do.	.. ..	C.B. I	£ s d 700 0 0 492 12 8 £1,192 12 8
				£ s d 1,192 12 8	28				
				£1,192 12 8					

T. HOGG. (72)

1903 July 15	To Goods	S.D.B. I	1903 July 17		By Cash " Discount	.. ..	C.B. I	£ s d 37 8 10 2 0 0 £39 8 10
				£ s d 39 8 10	"				
				£39 8 10					

J. JONES. (73)

1903 July 15 31	To Goods " Petty Cash	S.D.B. I P.C.B. I	1903 July 17		By Cash on Account " Balance	.. ..	C.B. I	£ s d 100 0 0 20 6 4 £30 6 4
				£ s d 30 1 4 0 5 0 £30 6 4	31				
				£30 6 4					
1904 Aug. 1	20 6 4					

Sales Ledger (continued).—

J. BRUIN. (74)

1903 July 18	To Goods	S.D.B. 1	£ s d 5 4 4	1903 July 23	By Cash	C.B. 1	£ s d 5 4 4
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K. P. ALLTHORPE. (75)

1903 July 18	To Goods	S.D.B. 1	£ s d 65 2 1	1903 July 25	By Cash	C.B. 1	£ s d 20 0 0
20	" Do.	.. ..	"	62 7 0	28	" Do.	.. ..	"	54 14 6
31	" Balance	.. ..	..	9 12 5	31	" Do.	.. ..	"	59 4 8
				£137 1 6	"	" Discount	.. ..	"	3 2 4
					1904 Aug. 1	By Balance	£137 1 6
								..	9 12 5

P. H. SHORT. (76)

1903 July 18	To Goods	S.D.B. 1	£ s d 10 19 6
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PRIVATE LEDGER.

T. H. SAWDUST—CAPITAL. (1)

1903 July 31 "	By Drawings	1903 July 31	By Balance	£ s d 6,305 0 7 26 5 5 377 13 10 £6,708 19 10 6,603 19 10
	" Balance ..	..	..	31	" Interest @ 5% ..	..	..
				"	" Profit & Loss ..	..	..
				1903 Aug. 1	By Balance ..	..	..

T. H. SAWDUST—DRAWINGS. (2)

1903 July 1 10 17 26	To Cash	1903 July 31	By Transfer to Capital	£ s d 105 0 0 £105 0 0
	" Do. Life Insurance ..	..	..			
	" Do. ..	..	..			
	" Do. ..	..	..			

Private Ledger (continued).—**T. PINK—LOAN. (3)****5% INTEREST PAYABLE HALF-YEARLY.**

1903 July 28	To Cash " Do. Interest to date, less tax..	C.B. 1 "	£ s d 70 0 0 0 16 4	1903 July 28	By Balance " Interest to date ..	.. ..	J. 1	£ s d 70 0 0 0 16 4
			<u>£70 16 4</u>					<u>£70 16 4</u>

RALPH BROWN—LOAN. (4)**5% INTEREST PAYABLE QUARTERLY.**

1903 July 31	To Balance	£ s d 2,537 17 9	1903 July 28 31	By Balance " Cash " Interest to date, less tax ..	.. ..	C.B. 1 J. 1	£ s d 1,930 0 0 600 0 0 7 17 9
			<u>£2,537 17 9</u>					<u>£2,537 17 9</u>

BILLS PAYABLE. (5)

1903 July 31	To Cash No. 18 " Balance	1 ..	£ s d 400 0 0 670 0 0	1903 July 31	By Balance " Sundries .. ..	.. ..	B.P.B. 1	£ s d 400 0 0 470 0 0
			<u>£1,070 0 0</u>					<u>£1,070 0 0</u>
				1903 Aug. 1	By Balance .. ..	.. ..	..	<u>670 0 0</u>

Private Ledger (continued).—

B. CATER—LOAN. (6)

5% PAYABLE YEARLY.

1903 July 1 31	To Balance .. " Interest to date ..	.. .. .. ..	J. 1	1904		By Cash .. " Balance ..	.. .. .. ..	C.B. 1	£ s d 4 15 0 100 0 0 £104 15 0
				July 31	£ s d				
1903 Aug. 1	To Balance ..	.. ..	..		100 0 0				

BILLS RECEIVABLE. (7)

1903 July 1 31	To Balance .. " Sundries ..	.. .. .. ..	B.R.B. 1	1903		By Cash No. 274 .. Do. " 275 .. " Balance ..	.. .. .. .. .. ..	C.B. 1 "	£ s d 1,200 0 0 500 0 0 £1,700 0 0
				July 28 31	£ s d				
1903 Aug. 1	To Balance ..	.. ..	..		1,300 0 0				

STOCK-IN-TRADE. (8)

1903 July 1 31	To Balance .. To Stock at this date ..	.. .. .. ..	.. .. Fo. 29	1903		To Profit and Loss ..	.. ..	P.L. 29	£3,000 0 0 £3,200 0 0
				July 31	£ s d				
1903 Aug. 1	To Balance ..	.. ..	..		£3,000 0 0				

Private Ledger (*continued*).— **PLANT & SUNDRY UTENSILS. (12)**

1903 July 1	To Balance	£ s d 100 0 0	1903 July 31 " "	By Depreciation @ 15/- " Balance	P.L. 29	£ s d 1 5 0 98 15 0
1904 Aug. 1	To Balance	£100 0 0				£100 0 0
		98 15 0				

LEASEHOLD PREMISES. (13) 20 YEARS—YARD.

1903 July 1	To Balance	£ s d 800 0 0	1903 July 31 " "	By Depreciation @ 10th a year " Balance	P.L. 29	£ s d 3 6 8 796 13 4
1903 Aug. 1		£800 0 0				£800 0 0
		796 13 4				

PETTY CASH. (14)

1903 July 1	To Balance	£ s d 0 10 0	1903 July 31 " "	By Sundries	P.C.B. 1	£ s d 2 4 2 1 5 10
3 " Cash	C.B. 1	2 0 0				
24 " Do.	" "	1 0 0				
		£3 10 0				£3 10 0
1903 Aug. 1	To Balance	1 5 10				

Private Ledger (continued).—

PURCHASES. (15)

1903 July 31	To Sundries	B.D.B. 2	1903 July 31		By Returns " Profit and Loss	P.R.B. 1 Fo. 29	£ s d 2 0 6 1,832 4 4 £1,834 4 10
				£	s d			
				1,834	4 10			
				£1,834	4 10			

SALES. (16)

1903 July 31	To Returns " Profit and Loss	S.R.B. 1 Fo. 29	1903 July 31		By Sundries	S.D.B. 2	£ s d 1,970 14 11 £1,970 14 11
				£	s d			
				£	1 2 6 1,970 14 11			
				£1,970	14 11			

FREIGHT AND CARRIAGE. (17)

1903 July 28	To Cash " Do.	I "	1903 July 31		By Profit and Loss	Fo. 29	£ s d 40 0 0 £40 0 0
				£	s d			
				£	4 0 0 36 0 0			
				£40	0 0			

Private Ledger (continued).—

WAGES. (18)

1903 July	To Cash " Do. " Do. " Do. " Do.	C.B. 1 Do. Do. Do. Do.	1903 July 31		By Profit and Loss ..	.. ..	Fo. 29	£ s d 61 0 0
			£	s	d			
3			25	0	0			
10			10	0	0			
17			6	0	0			
24			15	0	0			
31			5	0	0			
			£61 0 0					£61 0 0

FODDER, HAY, &c. (19)

1903 July	To Cash " Reserve	C.B. 1	1903 July 31		By Profit and Loss ..	.. ..	Fo. 29	£ s d 9 0 0
			£	s	d			
17			5	0	0			
31			4	0	0			
			£9 0 0					£9 0 0
			1903 Aug. 1			By Reserve ..	.. ..	4 0 0

Private Ledger (continued).—
RENT, RATES AND TAXES, AND INSURANCE. (20)

1903 July 10	To Rent of London Office to 31/12/03	C.B. 1	1903 July 31	By Cash, Petty, to 31/7/03	C.B. 1	£ s d
17	" Cash—Parish Rates to 30/9/03	"		" Reserve—	"	10 0 0
"	" Water Rates to 30/6/03	"		Rent in advance, 5 m nths. ..	"	83 6 8
"	" Gas to 30/6/03	"		Rates in advance	"	3 6 8
"	" Fire Insurance to 30/6/04	"		Profit and Loss	Fo. 29	15 1 11
						£111 15 3
1904 Aug. 1	To Reserves—Rent .. ..	..				83 6 8
"	" " Rates.. ..	..				3 6 8

SALARIES. (21) .

1903 July 31	To Cash	1	1903 July 31	By Profit and Loss	Fo. 29	£ s d
	" Do.	"				16 13 4
						1 7 0
						£18 0 4

STATIONERY AND PRINTING. (22)

1903 July 28	To Cash	C.B. 1	1903 July 31	By Profit and Loss	Fo. 29	£ s d
31	" Petty Cash	P.C.B. 1				1 0 0
						0 3 10
						£1 3 10

INTEREST RECEIVABLE AND PAYABLE (23)

BAD DEBTS. (24)

CASH SALES. (25)

1903	By Profit and Loss	Fo. 29	f s d	By Cash	C.B. I	f s d
July 31	33 14 4	5 Do.	.. ..	4 10 0
				13 Do.	.. ..	7 0 0
				25 Do.	.. ..	8 0 0
				28 Do.	.. ..	7 0 0
				31 Do.	.. ..	3 4 4
			f s d			f s d
			33 14 4			33 14 4

Private Ledger (continued).— TRADE AND OFFICE EXPENSES. (26)

1903 July 31	To Petty Cash " Sundries .. " Reserve Expenses not paid to date ..	1 " "	1903 July 31	By Profit and Loss ..	P.L. 29	£ s d 1 2 6
			£ s d 0 1 8 0 0 10 1 0 0			
			£1 2 6			£1 2 6
			1903 Aug. 1	By Balance ..	..	1 0 0

POSTAGE AND TELEGRAMS. (27)

1903 July 31	To Petty Cash ..	P.C.B. 1	1903 July 31	By Profit and Loss ..	Fo. 29	£ s d 0 5 10 £0 5 10
			£ s d 0 5 10 £0 5 10			

DISCOUNT. (28)

1903 July 31	To Sundries .. " Profit and Loss ..	C.B. 1 Fo. 29	1903 July 31	By Sundries .. " Profit and Loss ..	C.B. 1 Fo. 29	£ s d 4 0 6 6 6 10 £10 7 4
			£ s d 6 6 10 4 0 6 £10 7 4			

INTEREST RECEIVABLE AND PAYABLE (23)

BAD DEBTS. (24)

CASH SALES. (25)

[illegible]

Private Ledger (*continued*).— **TRADE AND OFFICE EXPENSES.** (26)

1903 July 31	To Petty Cash " Sundries " Reserve Expenses not paid to date	I " ..	£ s d 0 1 8 0 0 10 1 0 0 £1 2 6	1903 July 31	By Profit and Loss	P.L. 29	£ s d 1 2 6

POSTAGE AND TELEGRAMS. (27)

1903 July 31	To Petty Cash	P.C.B. 1	£ s d 0 5 10	1903 July 31	By Profit and Loss	£ s d 0 5 10
			<u>£0 5 10</u>			<u>£0 5 10</u>

DISCOUNT. (28)

1903 July 31 "	To Sundries " Profit and Loss "	C.B. 1 Fo. 29	1903		By Sundries " Profit and Loss "	C.B. 1 Fo. 29	£ s d 4 0 6 10 7 4
			£ s d 4 0 6	July 31 "			
			6 6 10				£ s d 4 0 6 10 7 4
			4 0 6				£10 7 4
			£10 7 4				£10 7 4

PROFIT AND LOSS. (29)

FOR THE MONTH ENDING 31ST JULY 1903.

1903	1903	£	s	d	£	s	d
To Stock in Trade 1/7/03 ..	P.L. 8	3,000	0	0	3,000	0	0
" Depreciation —	..						
Ours ..	10	1	0	8	1	0	8
Office Furniture ..	11	0	6	8	0	6	8
Plant and Machinery ..	12	1	5	8	1	5	8
Leasehold Premises ..	13	3	0	8	3	0	8
Interest in Capital ..	1	20	5	5	20	5	5
" Loss on Horse and Van ..	J. 1	9	0	0	9	0	0
" Purchases ..	15	1,832	4	4	1,832	4	4
" Freight and Carriage ..	17	40	0	0	40	0	0
" Wages ..	16	61	0	0	61	0	0
" Food and Hay ..	19	9	0	0	9	0	0
" Rent, Rates, and Taxes ..	20	13	1	11	13	1	11
" Salaries ..	21	13	0	4	13	0	4
" Stationery and Printing ..	22	8	3	10	8	3	10
" Interest Payable ..	23	8	14	1	8	14	1
" Bad Debts ..	24	1	2	6	1	2	6
" Trade and Office Expenses ..	25	4	1	0	4	1	0
" Postage ..	26	0	5	10	0	5	10
" Discount Payable ..	27	6	0	10	6	0	10
" Balance transferred to ..	28						
Capital ..	I	377	13	10	377	13	10
		£5,412	2	3	£5,412	2	3

CHAPTER V.

BRANCH ACCOUNTS.

IN the case of a firm opening branches either in the country or elsewhere, it will be advisable to understand how to record the transactions of each branch separately, or collectively with the other various branches, so that at any time the result of the trading of each branch by itself may be arrived at ; and, finally, each of these separate results may be incorporated together in one Profit and Loss Account and Balance Sheet. Say T. H. Sawdust & Co., whose accounts we have examined in the previous chapters, open branches at Leytonstone and Dorking. Each branch will keep its complete set of books as explained in the previous chapter, but the opening up of the branches will necessitate the London office keeping two new books called—

- (1) Leytonstone Current Account,
- (2) Dorking Current Account,

and the branches, in addition to books mentioned above, will each keep at its own particular branch one extra book called Head Office Current Account.

London will use their Leytonstone Current Account for recording everything they either supply to or receive from Leytonstone, and the Dorking Current Account will be used for everything supplied to or received from Dorking.

Leytonstone will enter in its Head Office Current Account all money, goods, &c., either received from and sent to London, and Dorking will do likewise in its Head Office Current Account.

It will therefore be clear that the Current Accounts kept in London for the branches will agree exactly with those kept at each branch, and the balances must always be agreed periodically. The balance shown on the Current Accounts kept in London will generally show each of the branches a debtor to London, if London supplies the branches with stock, whereas, of course, the Current Accounts kept at the branches will in that case show London a creditor for an exactly similar amount.

Let us take examples:—

1903.

July 1—(a) London sends £40 to Leytonstone.

1—(b) " " £50 to Dorking.

3—(c) " " £500 timber as per invoice to Leytonstone.

3—(d) " " £700 " " Dorking.

4—(e) " receives £50 cash from Dorking.

4—(f) " " £10 " " J. Jones on account of timber brought from Leytonstone.

5—(g) " accepts Bill Payable, £60, drawn by B. Blake for timber supplied to Dorking direct.

5—(h) " receives from Leytonstone Bill Receivable, £40, on account of sales.

6—(i) " sends Leytonstone Cheque of £15 for Manager's salary.

In the London books these transactions will first of all be recorded in the ordinary course through their usual books. For instance—

(a), (b), & (i) Cr. side of Cash Book.

(c) & (d) Sales Day Book.

(e) & (f) Dr. side of Cash Book.

(g) Bills Payable Book.

(h) Bills Receivable Book.

From these books they will be posted to the respective Branch Current Accounts as follows:—

<i>Dr.</i> LEYTONSTONE CURRENT ACCOUNT.				<i>Cr.</i>			
1903 July 1	To Cash ..	C.B. I	£ s d 40 0 0	1903 July 4	By Cash — J. Jones's Ac- count ..	C.B. I	£ s d 10 0 0
3	" Goods ..	S.D.B. 4	500 0 0	5	" Bills Receiv- able — B. Blake ..	B.R.B. I	40 0 0
6	" Cash ..	C.B. I	15 0 0	6	" Balance ..	..	505 0 0
			£555 0 0				£555 0 0
1903 July 6	To Balance ..	..	505 0 0				

<i>Dr.</i> DORKING CURRENT ACCOUNT.				<i>Cr.</i>			
1903 July 1	To Cash ..	C.B. I	£ s d 50 0 0	1903 July 4	By Cash ..	C.B. I	£ s d 50 0 0
3	" Goods ..	S.D.B. 4	700 0 0	5	" Balance ..	..	760 0 0
5	" Bills Payable	B.P.B. I	60 0 0				£810 0 0
			£810 0 0				
1903 July 5	To Balance ..	..	760 0 0				

The branches will be informed of all transactions, either by invoice, cheque, or memoranda, and will enter the transactions in their respective Head Office Current Accounts as follows, and post the items in their various books of account as shown:—

<i>Dr.</i> LEYTONSTONE HEAD OFFICE CURRENT ACCOUNT.				<i>Cr.</i>			
1903 July 4	To Cash Re- ceived by H. Office, J. Jones's Ac- count ..	S.L. 4	£ s d 10 0 0	1903 July 1	By Cash ..	C.B. I	£ s d 40 0 0
5	" Bill Receiv- able — B. Blake ..	S.L. 6	40 0 0	3	" Goods ..	B.D.B. I	500 0 0
6	" Balance ..	..	505 0 0	6	" Cash (Salaries)	P.L. 4	15 0 0
			£555 0 0				£555 0 0
				1903 July 6	By Balance ..	..	505 0 0

Dr. DORKING HEAD OFFICE CURRENT ACCOUNT. Cr.

1903			C.B.	£ s d	1903			C.B.	£ s d
July 4	To Cash	..	I	50 0 0	July 1	By Cash	..	I	50 0 0
5	" Balance	..	..	760 0 0	3	" Goods	..	B.D.B.	2 700 0 0
					5	" Bills Payable	..	B.L.	4 60 0 0
				<u>£810 0 0</u>					<u>£810 0 0</u>
					1903	By Balance	..	..	760 0 0
					July 6				

It can now be seen how the Current Accounts are worked together, and, if the various items shown in the respective Branch Current Accounts are posted up in the branch books, it will be found that the credit balance standing on the Branch Current Accounts represents their exact liability to London, and this will be the capital invested in that branch, and *will be the difference between the assets and liabilities as shown by the branch books.*

In transferring goods from Head Office to the Branches, a certain percentage should be added to the cost price of timber to cover any expenditure of time, &c., incurred by London, but no profit should be made on the transfer. This system will be found the most sound financially, for if the timber is charged to the branches at London selling price an unrealised profit will be recorded in London simply by transferring stock to its branches.

In preparing the firm's Balance Sheets at any date, including the branches, as the balance on the Branch Current Accounts in the London books (which represents the difference between the branches' assets and liabilities) equals the balance on the London Current Account as shown by the branch books, instead of showing Leytonstone a debtor, the branches' assets and liabilities are inserted in its place, and so the complete assets and liabilities of all the branches are brought together easily in the final accounts.

CHAPTER VI.

BOOKS, &c., NECESSARY UNDER THE COMPANIES ACTS, 1862-1900.

UNDER the Companies Acts of 1862-1900 it is necessary, if the business be carried on as a limited company, that the following books should be kept besides the books of account :—

- (1) Register of Members, in which are recorded—
 - (a) The names and addresses and occupations (if any) of the members of the company, with the addition of a statement of the shares held by each member, distinguishing each share by its number and the amount paid or agreed to be considered as paid on the shares of each member.
 - (b) The date at which the name of any person was entered in the Register as a member.
 - (c) The date at which any person ceased to be a member.
- (2) Register of Transfers. This is a complete record of all transfers registered, giving full particulars of transferor and transferee and shares.
- (3) Register of Mortgages. This is now required under the Act of 1900. It is a register of all mortgages and charges specifically affecting the property of the company. A short description of property must be entered, the amount of charge, and names of mortgagees and persons entitled to the charge.

- (4) Register of Directors and Managers. This book is kept to record the names, addresses, occupation (if any), and shares held by directors.
- (5) Annual Summary. Every company having its capital divided into shares must make annually to the Registrar of Joint Stock Companies a return showing various particulars as to capital. A special form is provided, setting out fully the requirements.
- (6) On the allotment of any of its shares the company shall within a month thereafter file with the Registrar a return of the allotment.

Other books kept in the usual routine of a company's office are the Agenda and Minute Books, Seal Book, Directors' Attendance Book.

None of the above books affect the actual books of account, and it is therefore considered outside the scope of this work to go fully into the details of writing them up, but in every case the printed form supplied is so carefully explained that no difficulty should be experienced.

APPENDIX.

SURREY COMMERCIAL DOCK COMPANY.

SCHEDULE OF RATES AND CHARGES APPLICABLE TO WOOD GOODS, AND GENERAL REGULATIONS.

DOCK HOUSE, 106 FENCHURCH STREET, E.C.

2nd January 1899.

NOTICE.—The Company is not responsible for any delay, loss, or damage arising from Combinations or Strikes of Workmen, or for any consequences arising therefrom.

Under authority given by the Act of Parliament, the Table of Rates is subject to revision from time to time.

RATES AND CHARGES ON WOOD GOODS LANDED.

Rent will be charged from date of Ship breaking bulk on all Goods landed under cover, on Battens and Scantling 3 in. and under by 6 in. and under, on Laths and Boards whether piled in the open or under cover, and on all Floated Timber. On other Goods, rent will be charged from date of Landing Return.

Wharfage, Sorting (for Dimensions or by Country Marks), Piling, and Delivering	Prime Rate	Rent per week	Re-piling when required
	s d	s d	s d
DEALS, PLANKS, BATTENS, and ENDS , 6 ft. and upwards in length, 3 in. and under in thickness, and above 6 in. in width, per Petersburg Standard Hundred	7 6	0 3	2 6
Upon notice being given <i>previous to the vessel breaking bulk</i> , the Company will receive Deals, Battens, and Ends, 6 ft. and upwards in length, 3 in. and under in thickness, and above 6 in. in width, to be landed in the open at a Consolidated Rate of 13s. per Petersburg Standard Hundred, which will include twelve months' rent from date of vessel breaking bulk, or upon a Consolidated Rate of 11s. per standard to include six months' rent from date of vessel breaking bulk, such Consolidated Rates to be paid or debited to account at once.			
<i>The Consolidated Rates are not applicable to any other Landed Goods, and do not include extra charges.</i>			
DEALS, PLANKS, BATTENS, and ENDS , 6 ft. and upwards in length, above 3 in. and under 5 in. in thickness, and above 6 in. in width, per Petersburg Standard Hundred	9 0	0 3	3 0
SCANTLING , 6 ft. and upwards in length, under 5 in. in thickness, and 6 in. and under in width, per Petersburg Standard Hundred	11 0	0 3	3 8
BOARDS and BOARD ENDS , 6 ft. and upwards in length, under 2 in. in thickness, and above 6 in. in width, per Petersburg Standard Hundred	9 0	0 3	3 0
BOARDS and BOARD ENDS , 6 in. and under in width, 2s. per Standard extra.			
<i>Extra charge on all the above goods if placed under cover, per Petersburg Standard Hundred</i>	2 0	0 1½	
DEAL, PLANK, BATTEN, or BOARD ENDS , under 6 ft. in length, wharfage, piling, and delivering, per cubic fathom	15 0	0 4	
Under cover, per cubic fathom	17 6	0 6	
Parcels of Ends under 6 ft., Baltic or Colonial, will only be received upon the understanding that they are to be piled in bulk and cubed, and delivered in estimated quantities when not ordered to be framed at delivery. At the special request of the Consignee, and on receipt of a detailed specification, the Company will, if agreed, pile parcels of Short Ends separately for lengths and dimensions, subject to a payment of 7s. 6d. per fathom on Deal and Batten Ends, and 10s. per fathom on Board Ends, in addition to the charge for Wharfage, Piling, and Delivering.			

RATES AND CHARGES ON WOOD GOODS LANDED.

Wharfage, Sorting (for Dimensions or by Country Marks), Piling, and Delivering	Prime Rate	Rent per week	Re-piling when required
	s d	s d	s d
HEMLOCK or RED SPRUCE, TAMARACK, or HACK- MATAK DEALS , or Wood Goods which, though not classed as Hardwood, approximate to Hardwood in weight, will be charged 25 per cent., in addition to the Prime Rate on Goods of similar dimensions specified on preceding page.			
DECK DEALS, OREGON PINE DEALS, and PITCH PINE DEALS , under 5 in. in thickness, and above 6 in. in width, and BOARDS above 6 in. in width, per Petersburg Standard Hundred	12 0	0 4½	4 0
OREGON PINE and PITCH PINE SCANTLING , under 5 in. in thickness, and 6 in. and under in width, and BOARDS 6 in. and under in width, per Petersburg Standard Hundred	16 0	0 4½	5 4
On all Rough or Prepared Boards and Board Ends ¾ in. and under in thickness, and 7 in. and under in width, or 5 in. and under in width and 1 in. and under in thickness, an addition of 50 per cent. will be made to the Prime Rate, <i>unless such goods are tied in bundles.</i>			
On lines of Deals, Battens, or Ends below 100 pieces and above 50 pieces an extra charge of 2s. per Peters- burg Standard Hundred, and on lines of 50 pieces and under an extra charge of 3s. per Petersburg Standard Hundred will be made.			
On lines of Boards, Board Ends, Slatting Battens, or Laths , below 300 pieces and above 100 pieces an extra charge of 3s. per Petersburg Standard Hundred, and on lines of 100 pieces and under an extra charge of 4s. per Petersburg Standard Hundred will be made.			
On Deliveries of Wood Goods of less than 165 cubic feet an extra delivery charge of 6d. will be made, and such charge must be paid by the Receiver of the Goods before they are removed.			
Dock Sorting or Selecting Deals , { per Petersburg &c. 1s. 6d. { Standard Hundred.			
Re-piling , where not otherwise specified, one-third the Landing rate.			
Recovering Piles —	s d		
Under six-wide.. .. .	0 6		
Six-wide and above	0 9		
Square Piles	1 0		
		per Pile.	
Reserving Coverings , double the re-covering rates.			
Sticking on all goods, with two sticks, per 120 pieces..	s d		
Do. " " three " "	3 0		
Do. " " four " "	4 0		
	5 0		
Marking Deals, Battens, and Boards with Chalk, One Letter	1 6		
Two and not exceeding Three Letters	2 0		
Four " " Five " "	2 6		
Marking with Paint double the preceding rates.			

RATES AND CHARGES ON WOOD GOODS LANDED.

Wharfrage, Sorting (for Dimensions or by Country Marks), Piling, and Delivering	Prime Rate	Rent per week	Re-piling when required
	s d	s d	s d
THICKSTUFF , 5 in. and upwards in thickness, and FIR TIMBER and BALK , under 9 in. square ..per Load	4 6	0 1 $\frac{1}{2}$	1 6
Under cover " s d	5 6	0 1 $\frac{1}{2}$	1 6
Measuring " s d			
.. .. . per Load 0 6			
*HARDWOOD TIMBER and PLANK .. ..per Load	5 0	0 1	1 8
Under cover " s d	6 0	0 1 $\frac{1}{2}$	1 8
Measuring " s d			
.. .. . per Load 0 6			
Taking off in stocks, Logs " 0 1			
" Planks " 0 3			
Furnishing Squares " 0 0 $\frac{1}{2}$			
*HARDWOOD PLANK, HARDWOOD BOARDS, and SCANTLING of less than 5 cubic ft., 25 per cent. in addition to the prime rate, as above.			
Measuring singly " 1 0			
Furnishing Squares " 0 1			
DELIVERING Hardwood Timber, Plank, &c., to all Decked or partly Decked Vessels, or Coasting Craft, additional " 0 8			
RUMMAGING " 1 9			
Round Timber or Trees will be computed at 40 ft. to the Load.			
PALINGS , reduced to the Mille of 1,200—4 $\frac{1}{2}$ ft. $\frac{3}{4}$ in. by 3 in. per Mille	8 0	0 4	
FIR STAVES, loose, and BOX BOARDS and CASE BOARDS , in bundles—			
Reduced to 28 in. long, $\frac{3}{4}$ in. by 4 in. .. per 1,200	5 0	0 4	
Under cover " 6 8		0 6	
ELM STAVES , loose, 28 in. long, $\frac{3}{4}$ in. by 4 in. .	7 6	0 4	
Larger or smaller sizes in proportion.			
SLATING BATTENS and PANTILE LATHS , in bundles— Per Petersburg Standard Hundred	12 0	0 4	4 0
Under cover " 14 0		0 6	4 0
The Company will not undertake to assort and pile Slating Battens unless tied in bundles. Broken bundles or pieces received loose from Ship or craft will be tied at a charge of 2d. per bundle before being piled. All sizes $\frac{3}{4}$ in. by 3 $\frac{1}{2}$ in. and under will be charged as Slating Battens.			
TRELLIS, SHUTTER LATHS, and JOINERY , in cases or bundles, per load of 50 ft.	4 6	0 2 $\frac{1}{2}$	1 6
TREENAILS and WEDGES , 2 ft. and under. . per 1,200	6 0	0 2 $\frac{1}{2}$	
Do. do. above 2 ft. to 3 ft. " 8 6		0 4	
Do. do. above 3 ft. " 11 0		0 5	
SPOKES and BIRCH SQUARES , not exceeding 5 ft. in length or 3 in. square	9 0	0 6	
SASHWOOD , not exceeding 5 ft. long, and not exceeding 3 in. square	17 6	0 6	7 6
* These rates do not apply to Teak, Mahogany, Rose Wood, &c., or Jarrah planks and boards.			

RATES AND CHARGES ON WOOD GOODS LANDED.

Wharfage, Sorting (for Dimensions or by Country Marks), Piling, and Delivering	Prime Rate	Rent per week	Re-piling when required
SPADE HANDLES , loose per 1,200	s d 18 0	s d 0 9	s d
BROOM do. do.	8 0	0 6	
Do. in b ndles or cases, per load of 50			
cubic ft.	4 6	0 2½	
BILLETS , or Rough Hickory Handspikes .. per 120	12 0	0 6	
HANDSPIKES, PUTLOGS, and PIT PROPS. ..	4 6	0 2	
SPARS, ROUND BUTTS	50 0	1 6	16 0
SPARS and POLES , 4 in. and under 6 in., above			
22 ft. in length	42 0	1 6	14 0
Do. do. do. 22 ft. and under in			
length	35 0	1 0	11 8
Do. do. under 4 in., above 22 ft. in			
length	28 0	0 9	9 4
Do. do. do. 22 ft. and under ..	22 0	0 6	7 4
Measuring Spars or Poles delivered direct			
from ship to craft 2s. 6d. per 1,000 running			
feet.			
RICKERS , 24 to 32 ft. long	15 6	0 6	5 2
Do. under 24 ft. long	12 0	0 5	4 0
OARS, Ash , dressed, under 24 ft. long	15 6	0 7	5 2
Do. do. do. under cover	18 0	0 8	6 0
ROUGH BARGE OARS	28 0	1 0	9 0
Do. BOAT do.	15 0	0 6	5 0
LATHWOOD , including framing, per cubic fathom	12 6	0 4	5 0
Lathwood to be delivered only as to number of pieces			
received.			
FIREWOOD .—Landing, piling, and delivering on Bill of			
Lading quantity, 10s. 6d. per cubic fathom; Rent, 2d.			
per cubic fathom per week; Framing on landing or			
delivery (if required), 3s. per cubic fathom.			
On Entire Cargoes of Firewood delivered direct from			
Ship to Vans, a Wharfage rate of 6d. per Load of 50			
cubic ft. on the Bill of Lading quantity will be made.			
Part Cargoes will be charged at one-third the Prime			
Rate.			
PLASTERERS' LATHS , ½ × 1½ and under, per Standard of			
4 ft. in length, in bundles of 100 each, per 120 bundles ..	8 0	0 3	
Do., tying into bundles of 100 each, 1d. per bundle.			
ARCHITRAVES and MOULDINGS , in cases or bundles,			
per load of 50 cubic ft.	4 6	0 2½	1 6
If sorted for size and pattern, 3s. 6d. per load in addition.			
Opening for Customers' inspection, or for sampling, and			
nailing down, 1s. per case; Tying, 2d. per bundle;			
Sticking, 1s. 6d. per load.			
DOORS , parcels of 50 loads and upwards .. per 50 cubic ft.	6 0	0 2½	
Do. do. under 50 loads	7 6	0 2½	
LOTING , for Public Sale	s d		
Do. and rendering Loting account	0 3		
	1 0		

RATES AND CHARGES ON WOOD GOODS LANDED. STAVES.

Wharfage, Piling, and Delivering			Prime Rate	Rent per week	Re-piling when required
			s d	s d	s d
BALTIC STAVES:—					
Pipe Staves of the usual dimensions	..	per 1,200	6s 0	1 6	15 0
<i>Proportions to Pipe:—</i>					
Brandy Pipe	.. .. .	6 for 5			
Hogshead	.. .. .	3 " 2			
Barrel	.. .. .	2 " 1			
Long Heading	.. .. .	3 " 1			
Short Heading	.. .. .	4 " 1			
2 inches and under, one-third less.					
BOSNIA STAVES:—					
Under 24 inches and 1 inch thick	.. ..	per 1,200	11 0	0 3½	3 6
24 to 30 "	.. ..	"	11 0	0 5	3 6
31 " 35 "	.. ..	"	11 0	0 6	3 6
36 " 42 "	.. ..	"	14 6	0 6	4 10
43 " 48 "	.. ..	"	16 6	0 6	5 6
49 " 60 "	.. ..	"	20 0	0 8	6 6
61 " 72 "	.. ..	"	25 0	0 8	8 0
Exceeding 1½ inch, one-third additional.					
2 inches, in proportion.					
AMERICAN STAVES, per standard Mille of 1½ in. pipe,					
reduced as customary	.. ..	..	50 0	1 6	15 0
<i>Proportions to Pipe:—</i>					
Quebec—					
Hogshead	.. .. .	3 for 2			
Barrel and Heading	.. .. .	2 " 1			
W. I. Puncheon	.. .. .	3 " 1			
Northern States—					
Butts—equal to Pipe of same thickness	.. ..	..	
Extra Pipe—	.. ..	..	
46 in. and upwards—Extra Hogshead	.. ..	3 for 2			
Extra Hogshead	.. ..	2 " 1			
Heavy "	.. ..	2 " 1			
Extra Barrel	.. ..	2 " 1			
Thin "	.. ..	3 " 1			
Southern States—					
Extra Hogshead	.. ..	3 for 2			
Hogshead	.. ..	2 " 1			
Thin Wine Pipe, Hogshead, Barrel, or	.. ..	..	
Heading	.. ..	3 " 1			
All other sizes are reduced in proportion.					
Lotting, per Lot			s d		
.. .. .			0 3		
Sorting for Size, Quality, or Mark, per 1,200 of Pipe—					
If 2 marks or sorts in entire quantity landed	..	2 6			
" 3 or 4 "	..	3 9			
" 5 " 6 "	..	5 0			
" 7 " 8 "	..	6 0			
" 9 or upwards	..	7 6			

20 per cent. will be charged in addition to the above rates on all Staves from 73 to 84 inches in length, or exceeding 12-4ths in thickness, or 6 inches in w.dth.

RATES AND CHARGES ON TIMBER FLOATED.

	s	d
HARDWOOD TIMBER —excluding Ash and Elm.		
RAFTING—including Rope, Staples, and Towing to the Dock Gates, or Ponds per load	2	6
RENT per week "	0	2
ALL OTHER TIMBER (including Ash and Elm), SQUARE MASTS , 9in. square and upwards, and SPARS , 6in. and upwards.		
RAFTING—including Rope, Staples, and Towing to the Dock Gates, or Ponds per load	2	0
RENT per week "	0	1½
<i>All Timber under 9 inches square will be landed.</i>		
Upon Notice being given <i>prior to the Vessel breaking bulk</i> , Importers have the option of placing Floated Timber (Hardwood excepted) on CONSOLIDATED RATES, as under :—		
Including 12 months' rent <i>from date of Vessel breaking bulk</i> per load	5	0
Including 6 months' rent <i>from date of Vessel breaking bulk</i> "	3	9
<i>(The Consolidated Rates do not include extra charges.)</i>		
Receiving Rafted Timber floated from the River "	0	6
Stowing and Delivering do. do. "	0	10
Rent.. .. . per week "	0	1½
The following Charges and Regulations apply to all floated Timber :—		
Measuring Timber, Masts, or Spars per load	0	6
Selecting Timber for re-rafting or delivery per float	1	6
Re-rafting Timber per load	1	0
Furnishing Squares on Rafting Account "	0	0½
Lotting per lot	0	3
Loading Timber by Crane—		
Into Craft per load	1	0
Into Decked Vessels or Carriages "	1	6
Delivering Hardwood Timber (excluding Ash and Elm) floated from Ship to Craft, including Cranage "	3	6
Ditto to Decked Vessels or to Carriages "	4	0
Stacking Timber in Rafts "	0	9
Sinking Timber "	1	0

Merchants are required to supply their own Timber or material with which Timber is to be sunk.

Rummaging will be charged to the receiver on all Timber doubled or stacked, unless it is taken as it rises, and in every case where less than a float is delivered.

A charge of 1s. 6d. is payable in respect of every delivery from a float of Timber from which any portion has been previously transferred or delivered, and on every delivery of less than half a float, unless such delivery comprises the balance of the float.

Whenever the stowage of Timber is altered by order of the Merchant, the cost of removal will be 2d. per load.

Timber, when delivered by order at the Dock Gates, must be taken away within two Tides, or will be charged 2d. per load per tide until taken away.

All Timber and Spars discharged in the Docks will be Rafted by the Company's servants, and will be subject to the Rafting charge.

RATES AND CHARGES FOR EXTRA OPERATIONS.

CROSS CUTTING.

TIMBER—	Fir.		Pitch Pine and Hardwood.	
	s	d	s	d
21 in. by 21 in. and upwards, or equivalent	2	3	3	0 per cut.
15 in. by 15 in. and under 21 in. by 21 in., or equivalent	1	9	2	6 "
9 in. by 9 in. and under 15 in. by 15 in. "	1	0	1	6 "
7 in. by 7 in. and under 9 in. by 9 in. "	0	9	1	0 "

PLANKS AND DEALS—

Above 4 in. and under 7 in. thick by 12 in. and under wide, or equivalent	0	6	0	9 per cut.
Under 4 in. thick by 12 in. wide	0	3	0	6 "

Widths above 12 in. will be charged in proportion. Unpiling and repiling, when incurred, will be chargeable at the repiling rate for each service, in addition to the charge for cross cutting.

When the Consignee fails to furnish detailed particulars of the quantities of each colour, mark, quality, or dimension, in parcels of Deals, Boards, or Slating Battens, and the Company are required to sort in the absence of such particulars, a charge of 1s. 6d. per standard will be made in addition to the Prime Rate.

Goods landed on Quays for convenience of discharge, when not intermixed with other Goods, are subject to a Wharfage Rate of two-thirds the Landing Rate, and rent from date of ship breaking bulk. If not removed from the Quays within three days, or if intermixed with other Goods, the full Landing Rate will be enforced. The Company will not accept any responsibility as to the description of goods or number of pieces delivered off the Quay.

On all Goods brought in by Barges over 100 tons register, or in Barges with middle beams, a charge of 1s. per Petersburg Standard Hundred will be made for discharging.

The Company do not undertake to discharge Sailing Barges or other Vessels except by special arrangement.

Cargoes of wrecked or waterlogged Vessels and sea-damaged Cargoes will be charged extra rates, according to the special circumstances of each case.

Tally Clerks will be supplied on application at a charge of 10s. per man per day, but the Company do not accept any responsibility for Tallies taken by such Clerks, who, while so engaged, are to be considered the servants of the Firm giving the order for their services.

REGULATIONS APPLICABLE TO MERCHANDISE, &c.

Ship Orders.

Forms of Ship Orders can be obtained at the Town Office.

If Importers in giving orders for vessels indicate thereon the Tonnage of the Vessel, and the Yard or Pond in which they prefer the cargo to be stowed, the Company will, as far as possible, meet their wishes.

Ships' Orders are in all cases to be sent to the Superintendent's Office at the Docks, accompanied, when practicable, by the Landing Order, Bill of Lading, and Specification, so that preparation may be made for the cargo.

Ships' Order Forms and Specification Forms may be obtained at the Town Office or at the Docks.

Bills of Lading.

All Bills of Lading must be lodged at the Superintendent's Office at the Docks, and should be accompanied by the Form provided for that purpose. Particular attention is necessary to the regularity of the endorsements of Bills of Lading, as the Company's Officers cannot pass any Bill of Lading on which the authority from the Shipper to the holder is not clearly endorsed.

Every Bill of Lading should be specially endorsed, so as to clearly designate the person to whose order the contents are to be delivered.

In all cases of Bills of Lading being lost, or of informality in Bills of Lading, from want of endorsement, &c., application must be made to the Secretary by letter, stating the circumstances, *producing any documents which will show the title to the goods.*

In every such case the applicant must engage to indemnify the Company, by Bond or otherwise, as the Board may direct.

Landing Returns will be rendered to holders of Bills of Lading only.

Lists of Vessels in Dock.

Lists of Vessels in Dock, showing their berth or station, are exhibited for general information at the Town Office, the Entrances to the Docks, the Superintendent's Office, and the Dockmasters' Offices.

Orders for Transfer or Delivery.

Orders for Transfer, or Delivery (Forms of which may be obtained at the Town Office), cannot be accepted by the Company until Landing or Rafting Account has been rendered and the Prime Rate on the whole parcel has been paid.

No Orders can be acted upon unless signed by the party in whose name the goods stand in the Company's Books, or by a person duly authorised in Writing under the hand of the Principal; and any interlineation, erasure, or alteration on an Order, must be initialled by the person signing the Order.

Orders for Delivery in favour of Master Carmen, or others, may be lodged before the Goods are sent for; but when application is made for such Goods, the Carman will be required to produce Sub-orders, signed by his Master, or some person previously duly authorised in writing to sign for him.

It is essential that every Order should specify distinctly by whom Charges are to be paid; in the absence of such information, and in cases where the Firm drawing the Order has no Deposit Account with the Company and has made no provision for the payment of charges, the sum due to the date of the Delivery must be paid by the person receiving the Goods.

Warrants.

Warrants will be issued from Town Office on application (provided there is no Stop for Freight, or otherwise) upon payment of Prime Rates, and all other charges incurred up to the time of issuing the Warrants. Charges accruing subsequently must be paid by the holder of the Warrants before Delivery of the Goods can be made.

A Warrant is the only Document issued by the Company, entitled to be considered a legal symbol of the Goods therein described, and is transferable by endorsement without being produced at the Dock Office.

The charge for Warrants is 3s. each; for Transfer Notes from 6d. to 2s. 6d. each; for Duplicate Delivery Notes, 10 lines and under, 3d.; above 10 and under 20 lines, 6d. each; and above 20 lines in like proportion.

Payment of Charges.

Prime rates are due on landing; Rent when Goods are delivered or transferred, and other Charges as incurred. In no case will a charge of less than 3d. be made

Deposit Accounts may be opened with the Company, which will materially facilitate the Merchants' business, and expedite deliveries. The conditions under which these Accounts are opened are as follows :—

That accounts be opened with such deposits as may be agreed upon (but not less than £20), and that when the balance is reduced to £10, a further payment be made, such payment in no case to be less than £10.

That the prime rates be charged to the Deposit Account when rendered.

That Rent on each Parcel of Goods be debited when the goods are transferred or delivered, and that all other charges be debited when incurred.

Charges on Goods remaining uncleared for two years (or earlier if the charges approximate to the value of the goods) will be made up and debited to the account in the same manner as if the Goods were actually delivered.

It is essential that every Order should specify distinctly by whom charges are to be paid, thus—

"Charges to the (date) to our Account."

(Signature.)

Or *"Charges to be paid by the Holder."*

(Signature.)

In the absence of such information, the charges to the date of the delivery must be paid by the person receiving the goods.

The Deposit Pass Book should be left at the Company's Town Office once a month, and on every occasion when a fresh Deposit is made.

In case of disputed charges, immediate notice to be given at the Town Office, and to be accompanied by such documents as may be requisite to investigate the charge.

All persons who have not a Deposit Account will be required to pay the charges before the Goods are transferred or delivered.

The before-mentioned Regulations are all subject to the general rule, that the Company retain in their hands sufficient Goods to cover all charges due from the Owners until the same are paid.

Stoppage for Freight.

Goods landed and placed in the custody of the Company will be detained for freight and other charges, on due notice being given in writing by the Owner, Master, or other person interested therein, but

Goods delivered into craft, or floated in the Docks, to be removed elsewhere, cannot be so detained. Goods under Stop for freight will not be transferred or delivered, nor warrants granted until the stop has been removed, or the amount claimed deposited with the Company, which deposit will be received and dealt with agreeably with the provisions of the Merchant Shipping Act Amendment Act, 1894.

By the provisions of the above Act :—

Owners of Goods desiring to make a Deposit, must within 15 days after making deposit, declare in writing the sum, if any, which they admit to be payable to the Shipowner, or, as the case may be, that they do not admit any sum to be so payable.

If at the expiration of 30 days from the date of such notice, legal proceedings have not been instituted by the *Shipowner* against the Owner of the goods; and notice thereof in writing served on the Company, the amount in dispute will be paid over to the Owner of the Goods.

If Notice to retain Deposit be not given by the Depositor within 15 days after date of Deposit, the amount may be applied in payment of the Shipowner's claim.

If the Shipowner's claim be not settled, nor a Deposit made, within 90 days after the Goods shall have been landed, the Company may sell the Goods for payment of the Duty, Charges, and claim of the Shipowner.

Damage to Goods delivered or received on Board.

The Company are not liable for deficiencies arising from natural causes, nor are they answerable for loss or damage sustained by Goods previously to loading, or in loading and discharging.

Orders for Extra Work.

The charges for all work not comprised in the foregoing Table of Rates will be determined from time to time, with reference to the cost of labour and materials and to the circumstances of each case. These Charges must be paid by the person or persons giving the order for the work or clearing the goods.

Labour.

Only Servants of the Company are allowed to perform any work within the Dock premises, whether on ship, lighter, or on shore, with the following exceptions :—

Crews discharging the cargoes of their own ships.

Stevedores and their men (when sanctioned by the Company).

Lightermen and Carmen delivering or receiving Goods to or from Vessels or from the Company's Yards or Warehouses, and Lightermen navigating their craft.

Overside Delivery.

The responsibility for the correct delivery of Goods entered for Overseide rests with the Captain or Officer in charge of the Vessel, to whom the Receivers must apply for a pass for the Goods delivered.

Charges on Barges.

Barges entering the Docks to discharge or receive Ballast, Coals, or Goods to or from any Ship lying therein are by Act of Parliament exempt from charges whilst *bond fide* engaged in discharging or receiving such Ballast, Coals, or Goods.

Barges entering the Docks to receive Ballast, Coals, or Goods from a Ship, or to deliver Ballast, Coals, or Goods to a Ship are allowed 3 days from time of entrance to commence such receiving or delivery.

Barges not commencing such receiving or delivery within the 3 days will be charged for the use of the Docks the sum of 5s. each.

Barges having completed the receipt or delivery will be allowed 24 hours from the time of completion in which to be removed from the Docks.

Barges remaining after the 24 hours will be charged for the use of the Docks 5s. each.

Barges entering the Docks empty and going out empty will be charged 5s. each.

Barges entering the Docks with a cargo and leaving the Docks with the same cargo on board will be charged 5s. each.

N.B.—Should any Barge liable to the foregoing rate, remain in Dock under charges more than a week, there will be an additional rate of 5s. per Barge for every additional week or part thereof.

General Regulations.

The Company is not responsible for any delay, loss, or damage arising from combinations or strikes of Workmen, or for any consequences arising therefrom.

The Company is not responsible for detention or delay in the discharge of Vessels, or in the landing or Piling of their Cargoes, or for a stoppage in the delivery of Goods, or in the progress of Barges to or from the Docks or Canal, owing to a glut of Vessels, or Goods, or for any delay or

detention of Vessels, Craft, or Goods, by reason of the Docks or Canal being frozen, or from other natural or accidental circumstances, nor will charges which have accrued on Vessels, Barges, or Goods under these circumstances be waived.

The Company accepts no responsibility as to the number of pieces or description of the Goods until the cargo has been piled, counted, and Landing Return rendered, nor will the Company be accountable for Waste, Re-measurement, Shrinkage, Loss by Fire, or Quality, the description of quality being according to instructions of the Importer.

The Company, in providing under-cover and other accomodation for Wood Goods, will endeavour to meet the wishes and requirements of the Trade as far as possible, but when owing to the demands upon the available space, or from any other cause, the Company are unable to give the desired accommodation, the goods can be received only upon the understanding that the determination as to where such goods shall be stowed must rest with the Company.

From the 1st March to the 31st October, deliveries will be commenced from 8 a.m., and from the 1st November to the last day of February from 9 am.

From the 16th February to the 14th November inclusive, orders must be lodged not later than 4 p.m., and from November 15th to February 15th not later than 3 p.m.

No delivery by Land or Water will be commenced that cannot be completed by 4.30 p.m.

Captains of Sailing Barges, and Lightermen in charge of Boats and Barges navigating any Canals, before obtaining their Notes and Passes, will be required to give receipts for all Goods delivered from the Company's premises to their craft.

Carts going out of the Docks, loaded or not, are to be examined by the Porter at the Gate, and the Carman must produce the pass obtained from the Office.

No fee, perquisite, or reward is permitted to be taken by the Company's Officers or Servants.

The Rates and Charges generally, are subject to such alteration or revision from time to time, as the Company may deem expedient.

By order of the Board,

(Signed) JOSIAH GRIFFIN,

Secretary.

SURREY COMMERCIAL DOCK COMPANY.

NOTICE.

The increased demand for Shed accommodation for wood goods, and the fact that part of the cargo of nearly every vessel now arriving is required to be stored under cover and part in the open, renders it impossible to provide Shed berths for all under-cover consignments. With a view of preventing delay and the difficulties thence arising, and to avoid the congestion experienced during the past two years, it becomes necessary to arrange that consignments intended for storage in the Sheds shall, as occasion may require, be landed in the open, in the first instance, to be subsequently shipped off to the Sheds as room may be available.

When the Company find it necessary to land in the open parcels intended for under-cover owing, either to their arrival in vessels with goods for storage in the open, or to no Shed berth being available, a charge of 4s. per Petersburg Standard will be made for subsequently shipping off and lightering the goods to Sheds.

When goods are received into craft from the ship's side for lighterage to Sheds a charge of 2s. 6d. per Petersburg Standard will be made for such lighterage.

These charges will apply to all consignments for under-cover received under the above conditions on and from the 1st August, and to such earlier arrivals as have been the subject of specific notice.

By order of the Board,

(Signed) T. H. CULLIS,

Secretary.

Dock House,

106 FENCHURCH STREET, E.C.

1st August 1902.

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